

**WHITE PINE COUNTY SCHOOL DISTRICT, STATE OF NEVADA**

**FINANCIAL STATEMENTS**

**YEAR ENDED JUNE 30, 2008**

**WITH REPORT OF**

**CERTIFIED PUBLIC ACCOUNTANT**

**WHITE PINE COUNTY SCHOOL DISTRICT**  
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## **INTRODUCTORY SECTION**

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# ***White Pine County School District***

1135 Avenue C Ely, Nevada 89301 (775) 289-4851 FAX (775) 289-3999



November 12, 2008

To the citizens of White Pine County School District:

The ensuing report represents the fiscal year ended June 30, 2008 annual financial report for the White Pine County School District. The purpose of the financial report is to provide readers with a representation of the District's financial position and activity for the fiscal year.

Nevada Revised Statute (NRS) 354.624 requires the District undergo an audit performed by an independent certified public accountant on an annual basis. Each annual audit must be concluded and the report of the audit submitted to the governing body no later than four (4) months after the close of the fiscal year for which the audit is conducted. An extension of this time may be granted by the Nevada Department of Taxation to any local government that submits an application for an extension due to circumstances beyond the District's control. It should be noted that the District has selected a new auditing firm and the FY2008 financial statements will be the first set of financial statements audited by the new firm.

The District is also required to undergo an annual single audit in conformity with the provisions of the Single Audit Act of 1984 and U.S. Office Management and Budget Circular A-133, Audits of State and Local Governments, and Non-Profit Organizations.

## **White Pine County School District History**

In 1869, twelve counties existed in Nevada. These counties were: Elko, Esmeralda, Humboldt, Ormsby, Washoe, Storey, Douglas, Lincoln, Lyon, Churchill, Nye, and Lander. An act of the Legislature created White Pine County from part of Lander County and located the new county seat at the townsite. Ely became the county seat by the action of the State Legislature and the foundation for the original courthouse was laid September 3, 1887.

Prior to 1956, each town was its own school district. In 1956, county school districts were created and their boundaries were the same as the county boundaries hence the creation of the White Pine County School District. School Districts were organized pursuant to Nevada Revised Statute Chapter 386 and are political subdivisions of the State. There is one school district serving the county with responsibility for all public education from kindergarten through the twelfth grade.

The District has a seven member Board of Trustees. Board members are elected for four-year terms by the voters in the District. The Board elects one of its members as chairperson, one as vice chairperson, and one of its members as clerk. Board meetings are held the first and third Tuesdays of each month while school is in session and monthly during the summer months.

### **BOARD OF SCHOOL TRUSTEES**

*Bunny Hill, Chair • Glenn H. Terry, Vice Chair • Lori A. Hunt, Clerk  
Irene Chachas, Member • Matt Hibbs, Member • Pete Mangum, Member • Cheryl J. Zadow, Member  
Bob Dolezal, Superintendent*



## Highlights

The District's mission is to provide a quality education for all students through a collaborative partnership with all schools and community stakeholders through site-based decision-making.

The White Pine County School District continued to experience positive results on state mandated assessments. All Schools met or exceeded the Annual Yearly Progress (AYP) targets set by the Nevada Department of Education. Norman Elementary School was designated a Title 1 Distinguished School based on the growth in student academic test scores. White Pine Middle School was designated a High Achieving School based upon the growth in student achievement. White Pine High School was designated as a High Achieving School as a result of the Nevada High School Proficiency Test results for the class of 2007. White Pine High School was identified as a Model School and presented information at the National Model Schools Conference held in Washington, DC June 30-July 3, 2007.

The Lund Schools implemented a four day school week in FY2007 to address the concerns of the lost instructional time experienced by a large percentage of secondary students due to their participation in extra-curricular activities. The community responded positively to the four day week so it was continued in FY2008. Data indicates that both student and teacher absences have been reduced. The Lund Elementary and Lund Junior High School earned the designation as high achieving schools.

Four schools within the school district, Norman Elementary, McGill Elementary, White Pine Middle School and White Pine High School used an alternative schedule as allowed by NRS to assist in staff development activities and to provide assistance to students experiencing academic difficulty. An early-out Wednesday was implemented in which teachers were given several hours each week for professional development. Students experiencing difficulty in achieving their academic goals were assigned to mandatory tutoring during these Wednesday afternoon sessions.

All schools have adopted the Professional Learning Community model for professional development and as the mechanism to drive school improvement.

Norman Elementary continues with their involvement in the Reading First Grant for students in grades K-3. This grant is through a collaborative partnership with the Clark County School District. The program has assisted in the reduction in the number of young students who are reading below proficiency.

McGill Elementary continues to offer a pre-school for qualified three and four year old students. This program is funded through grant monies and has proven to increase student achievement. A longitudinal study is being conducted to see how these students perform as they progress through elementary school.

David E. Norman and McGill Elementary schools and White Pine Middle School are recipients of the 21st Century Grant. This multi-year grant provides funding for after school tutoring and academic enrichment activities for participating students.

White Pine Middle School, using state grant funds, implemented a school-within-a-school program for those middle school students who are credit deficient or experiencing problems in the regular classroom environment. This has been one contributing factor in reducing the number of students failing classes and has enabled students to complete the required course work to be eligible to enroll in high school.

White Pine High School continued the use of the Freshman Achievement Program for all freshmen students and extended the program to those sophomore students who are identified as credit deficient. Another program implemented by WPHS is the Senior Achievement Program designed to help students prepare for life after they complete their secondary education experience.

Baker Elementary School, serving students in grades 3-6, continues to meet the AYP standards. Parents and the business community remain strong advocates for their students and the school.

The White Pine County School District Board of Trustees continues to be active in the Nevada Association of School Boards. Irene Chachas, past chair of the Board of Trustees is the President Elect for the Nevada Association of School Boards. The board continues to foster a site-based decision making process within the schools. The board provides guided autonomy to each school site allowing the schools to develop plans to meet board goals and address the needs of individual schools to support student achievement.

### **Goals and Objectives**

The following goals and objectives were defined through a collaborative effort that involved the staff and community.

#### **Student Achievement**

1. All instructional staff will receive professional development to increase their understanding and to facilitate instruction regarding the state standards.
2. All students will meet or exceed state standards in all core subject areas.
3. The district will adopt a formative assessment to periodically measure student progress in meeting state standards.
4. Each school site will report to the board trustees on school progress during the fall, winter and spring quarters.

#### **Facility and Transportation**

1. Completion of the White Pine High School athletic complex.
2. Improve the McGill playground facility.
3. Internal improvements to all facilities.
4. Establish a rotation schedule for replacement of all district vehicles and establish a budget to meet this need.

#### **Professional Development**

1. District will establish funding to support professional development for both certified and classified employees.
2. Require instructional staff development plans to use data in determining professional development needs.

#### **Information Technology**

1. Upgrade district network capability.
2. Establish a secure data back up system.
3. Establish budget and schedule to upgrade information technology software.
4. Establish budget and schedule to upgrade information technology hardware.

#### Parental Involvement

1. Establish surveys to solicit parental involvement.
2. Explore information technology available to encourage/support parental involvement.

#### Career and Technical Education

1. Review and revise the K-12 School-to-Career program and District Career Guidance Program.
2. Update GBC articulated agreements and CTE Skill Certificates.

#### School Climate

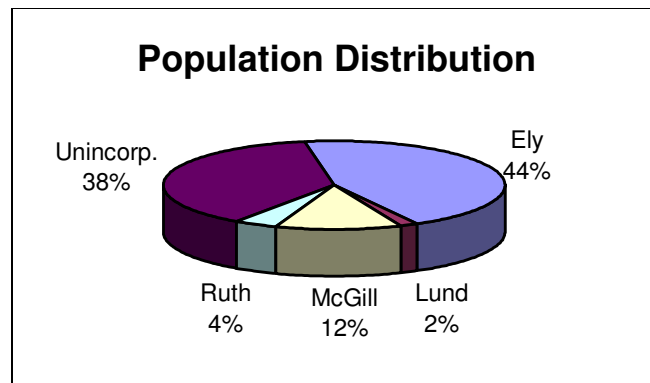
1. Implement citizenship and anti-bullying program K-12.
2. Implement an anti-cyber bullying program.
3. Provide parents information on the different types of bullying and measures that can be taken to protect their children.
4. Update District Emergency Response Plan.

### White Pine County Demographic Characteristic

The White Pine County School District is located in east central Nevada and is bordered by Elko County to the North, Eureka County on the West, and Lincoln County on the South. The State of Utah borders White Pine on the East. The boundaries of the District are the same as the boundaries of the County. White Pine is one of the largest counties in the United States, covering 8,941 square miles, has a sparse population of 9,590 and is larger than the State of Massachusetts. Ely, with an estimated population of 4,294, is the largest population center in the County and is the largest community within a 180 mile radius.

White Pine's landscape is dominated by north-south mountain ranges with elevations up to 13,000 feet. Between the mountain ranges are long, narrow valleys that range from 5,000 to 7,000 feet in elevation. These valleys are the sites of transportation corridors, agricultural activity, industrial development and urban development.

The communities of Lund and Baker are primarily supported by agriculture. The communities of Ely, Ruth, and McGill were originally founded and supported by the mining industry. The following graph illustrates the population distribution within the County.

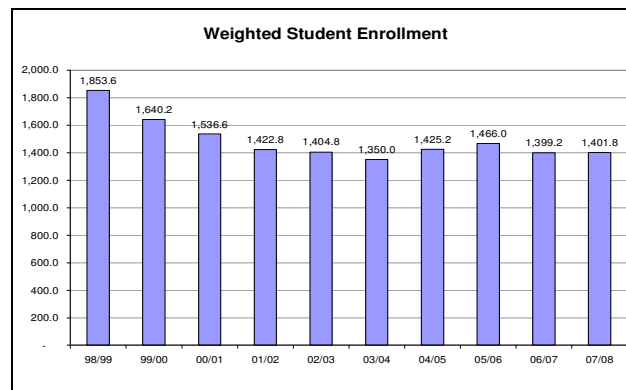


The small geographic areas known as Baker, Preston, and Cherry Creek are included in the unincorporated portion of White Pine County and do not have the ability to assess taxes.

## White Pine County Local Economy

The School District and community finances have stabilized after declines caused by mining industry closures and layoffs in 1998. A resurgence of the mining industry increased weighted enrollment slightly from its lowest enrollment in FY2004. The District projected a 3% increase in enrollment for FY2008 but realized an increase of only 2.6 students or 0.2%. The nominal increase in students is not indicative of the positive economic growth. Local revenues increased by 23%. However, because a significant portion of the local revenues are derived from net proceeds of mines, it is possible for local sources to increase, or decrease, significantly without affecting the number of jobs or families that move to the area.

The table below illustrates the weighted enrollment for the past ten years.



Student enrollment drives the predominant portion of the District's finances. Public schools are funded through a mechanism called the Nevada Plan. The Nevada Plan provides a substantial guarantee of revenue and is paid on a per pupil basis. The Nevada Plan also contains a hold harmless provision for districts that experience declining enrollment and allows districts to receive per pupil funding based on the highest enrollment of the current year or prior two years depending on the severity of the decline. If the decline is 5% or more, the hold harmless provision is extended to the prior two years.

The table below shows the White Pine Industrial average employment for calendar year 1997 compared with 2007 and fourth quarter 2007 wage data.

<b>Industrial Employment and Wage Data</b>					
	<b>Average- 1997 Calendar year</b>	<b>Average- 2007 Calendar year</b>	<b>Inc./(Dec)</b>	<b>2007 Mean Wage Calendar Year</b>	
	<b>Employment</b>	<b>Employment</b>		<b>White Pine</b>	<b>Nevada</b>
TOTAL, ALL INDUSTRIES	<b>4,000</b>	<b>4,059</b>	<b>59</b>	<b>\$20.94</b>	<b>\$18.43</b>
<a href="http://www.nevadaworkforce.com/admin/uploadedPublications/2470_2007_E_and_P_web.pdf">http://www.nevadaworkforce.com/admin/uploadedPublications/2470_2007_E_and_P_web.pdf</a> <a href="http://detr.state.nv.us/lmi/data/wages/TOC000.htm">http://detr.state.nv.us/lmi/data/wages/TOC000.htm</a>					

In FY1997 mining was on the upswing and the local economy regained some of its former strength. From FY1999 through FY2004, mineral prices fell and the mining industry reduced employment to a minimum which triggered a significant recession. In FY2005, the industry rebounded and demonstrated the classic mining boom and bust cycle.

Despite the resurgence of mining, the government sector remains the largest employer in White Pine and accounts for approximately 38% of the labor force.

The short-term and mid-term outlook for the local economy appears to be positive. Prospects for power generation and opportunities that may become available from the purchase and renovation of the Nevada Northern Railway will help change the dynamics of the local economy. These items, explained in more detail in the management's discussion and analysis, will play key roles in future development and have the potential to dynamically alter and stabilize the local economy. However, despite a relatively strengthened local economy, approximately 53% of the District's operating funds came from the State in FY2008. This makes the District dependent upon the fiscal decisions made by the executive and legislative branches. In FY2008 and FY2009, the State had to cut approximately \$1.2 billion out of its budget. Approximately 4.5% of the budget cuts affected public education and there is the potential for similar budget cuts over the next biennium.

### **Long-term Capital Asset and Construction Demand**

Due to limited annual revenue, the District's construction has been limited to the repair and improvement of existing facilities instead of construction of new facilities. In FY2008 however, the District started construction of the long awaited track and field at the White Pine High School. This project has been a community and economic development goal since 1993. It is important to note that this project is being funded through six different sources which include proceeds from property sales, sales taxes, donations, federal and private grants, and other capital funds. Because of the size of the project and demand on existing funds, it is not likely a project of this size will happen in the foreseeable future unless significant changes occur to the local economy or legislative changes provide financial assistance.

Approximately 62% of the student population is housed in facilities that were originally constructed from 1909 to 1935. The cost to replace these older facilities greatly exceeds current legally available local sources. Meeting the capital improvement, repair, and construction needs for these facilities presents a challenge given restrictions on available resources. School building bonds authorized by NRS 387 have been the principal means of financing major improvements, replacements, and construction of school facilities. According to the Nevada Revised Statutes (NRS 350.0035 (b)(2)), the total principal amount of the District's general obligation debt shall be limited to 15% of the total assessed valuation. Although White Pine is well within the statutory debt limitation, property tax rate restrictions have prevented the District from issuing general obligation bonds and capital improvement overrides since 1997. NRS 361.453 limits the total ad valorem tax levy for all public purposes to a maximum of \$3.64 on each \$100 of assessed valuation.

Infrastructure and capital demands have been met with General Fund; Building and Sites; and Extraordinary Repair, Maintenance, and Improvement Fund resources. Additional assistance has been secured through federal grants, installment purchase agreements, donations and private foundations.

Local sources are insufficient to secure general obligation bonds and represent a significant challenge to meet long-term demand. A portion of the local sources for capital projects will be leveraged to secure a \$2 million installment purchase agreement that will be used to complete the construction of the White Pine High School track and field.

## **Investments**

The White Pine County School District invests any excess cash with the Nevada State Treasurer's Local Government Investment Pool (LGIP) and money market accounts through Nevada Bank and Trust. Government securities are pledged to secure the funds held with Nevada Bank and Trust. The money market account is used similar to a sweep account. Money is transferred to the operating checking account as needed to cover checks presented for payment. The net interest rate on the LGIP funds as of June 30, 2008 was 2.23% and 2.45% annual percentage yield on the money market account (rounded to the nearest 0.01%).

## **Risk Management**

The District is a member of the Nevada Public Agency Insurance Pool (POOL) for all non-group insurance related coverage and the Public Agency Compensation Trust (PACT) for worker's compensation. Both entities are pools of local government entities that can combine resources to obtain a better value. The pool concept was created under the Nevada Interlocal Cooperation Act and involves similar public agencies joining together with a common purpose to manage their risks better, share in funding the cost of risks, and stabilize and reduce the costs of risks and insurance. POOL began operations on May 1, 1987 with four members and PACT began operations on April 1, 1996 with the members of POOL. Both POOL and PACT have over 100 local governments and agencies as members. POOL and PACT are governed by its members. The maintenance deductible is \$1,000 with a \$300 million blanket loss limit.

The District has an active Facilities/Safety Committee that was created to analyze and provide recommendations to the Board of Trustees for facilities improvements and worker safety. This committee was responsible for completing a comprehensive written safety manual and program.

Employee group health insurance is offered through the State of Nevada Public Employees Benefits Program (PEBP) for non-state employees. PEBP was established by Nevada Revised Statute 287.041, the Nevada Board of the Public Employees' Benefits Program (PEBP) is the governing body of PEBP. The Board consists of nine members, including eight members appointed by the Governor plus the Director of the Department of Administration or his designee. The Board employs an Executive Officer who directs the program and serves at the pleasure of the Board. Each board member serves an initial four-year term and may serve more than one term. The Board is designed to be a group with various professional backgrounds who supervise the overall administration and operations of PEBP.

## **Summary**

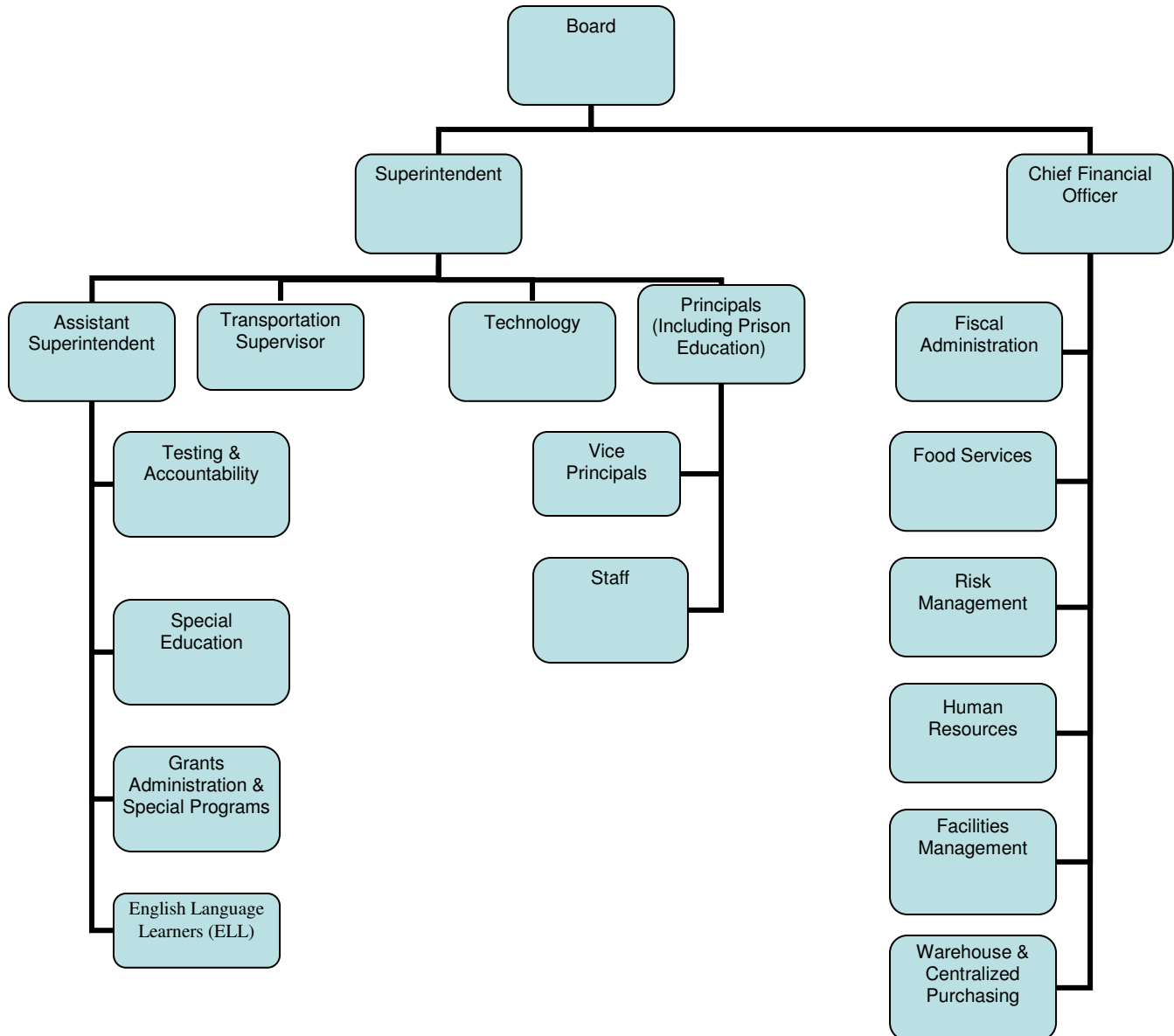
Despite economic challenges, the White Pine County School District Board of Trustees has acted responsibly and made appropriate budget decisions to adapt to financial challenges. Current economic conditions indicate the local economy will continue to improve in the foreseeable future; however, State revenue is significantly lower than anticipated which may reduce funding for public education. Also, local economic growth could be reversed by sustained lulls in mineral prices that may affect the local mining industry. The purchase and re-opening of the Ruth, Nevada mining operation by Quadra Mining Limited, the purchase of the Nevada Northern Railway from Los Angeles Water and Power, prospect of a coal-fired power and renewal energy plant have provided a much needed boost to morale and economic forecasts. For more information about future economic events, please refer to management's discussion and analysis.

On behalf of the White Pine County School District, I would like to recognize and commend the Board members, volunteers, teachers, support staff, administrators, and community for making the White Pine County School District one of the most personable, quality educational environments in Nevada.

Sincerely,

Paul Johnson  
Chief Financial Officer  
White Pine County School District  
(775) 299-4851 x125  
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[paujohns@whitepine.k12.nv.us](mailto:paujohns@whitepine.k12.nv.us)

# White Pine County School District Organization Chart – FY2008





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## **FINANCIAL SECTION**

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# HINTONBURDICK

HINTON BURDICK HALL & SPILKER PLLC

CPAs & ADVISORS

## INDEPENDENT AUDITOR'S REPORT

### MEMBERS:

CHAD B. ATKINSON  
KRIS J. BRAUNBERGER  
DEAN R. BURDICK  
ROBERT S. COX  
TODD B. FELTNER  
BRENT R. HALL  
KENNETH A. HINTON  
MORRIS J. PEACOCK  
PHILLIP S. PEINE  
MICHAEL K. SPILKER  
MARK E. TICHENOR

Board of Trustees  
White Pine County School District  
Ely, Nevada

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of White Pine County School District, State of Nevada (a Nevada local government unit) as of and for the year ended June 30, 2008, which collectively comprise the District's basic financial statements as listed in the table of contents. These financial statements are the responsibility of District's management. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and the significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the White Pine County School District, as of June 30, 2008, and the respective changes in financial position for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated October 17, 2008, on our consideration of the White Pine County School District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and important for assessing the results of our audit.

The management's discussion and analysis and budgetary comparison information are not a required part of the basic financial statements but are supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the White Pine County School District's basic financial statements. The introductory section, combining and individual nonmajor fund financial statements, and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and is also not a required part of the basic financial statements of White Pine County School District. The combining and individual nonmajor fund financial statements, and the schedule of expenditures of federal awards have been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole. The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion on them.

*Hinton, Burdick, Hall & Spilker, PLLC*

HINTON, BURDICK, HALL & SPILKER, PLLC

October 17, 2008

## **White Pine County School District Management's Discussion and Analysis June 30, 2008**

This section of the White Pine County School District's annual financial report presents a discussion and analysis of the District's financial performance for the fiscal year ended June 30, 2008. Management's discussion and analysis (MDA) is supplementary information required by Governmental Account Standards Board Statement #34 (GASB 34) that is intended to provide a readable analysis of the District's financial activities. The MDA is required *before* each basic financial statement and provides an analysis of the District's overall financial position to the user in assessing the District's financial position compared with prior year's activity. We encourage readers to read the MDA in conjunction with the letter of transmittal and the financial statements which immediately follow this section.

### **Financial Highlights**

Total Governmental Revenue increased from \$18,072,772 in FY2007 to \$18,508,856 in FY2008. Although, revenues increased, current assets as of June 30 decreased by \$602,227. This is attributable to a combination of things. Grants that were awarded in FY2008 were not collected by year end and the District incorporated the prior year fund balance into its current budget which decreased cash on hand at year-end. Expenditures increased from \$18,598,558 in FY2007 to \$24,393,103 in FY2008. The \$5,794,575 increase is associated with a \$5,040,000 refunding bond issued in March 2008 that replaced \$5,425,000 of the 1998 refunding bonds. The District used Debt Service fund reserves to reduce the principal to \$5,040,000.

Two capital project funds made their debut as major governmental funds. The WP Regional Recreation Center is a federal grant in the amount of \$250,000 that was secured with the assistance of United States Senator Harry Reid. The Extraordinary Repair, Improvement and Maintenance fund is derived from a 1/8 sales tax pursuant to NRS 377B.110. Current revenue was \$243,775 the reserved fund balance as of June 30, 2008 was \$654,289. Both funds will be used to pay for a portion of the construction costs of the athletic track and field under construction on the White Pine High School complex. The project has been entitled the White Pine Regional Recreation Facility because it is the only facility of its kind in the City of Ely and it will be available to the public for physical fitness and recreation. Construction started in May 2008 and is expected to be complete by June 2009.

Subsequent to year-end, the District secured a loan of \$1,750,000 from Carson River Community Bank to assist with the construction of the athletic field (refer to Note 19). In order to secure the note, approximately one half of the annual 1/8 cent sales tax for Extraordinary Repair, Improvement and Maintenance will be transferred to the Debt Services Fund to cover the principal and interest payments on this IPA.

## **Basic Financial Statements**

Financial statements are an important way for the District to demonstrate its accountability to the public. The basic financial statements are the Government-wide Financial Statements and Fund Financial Statements. Notes to the financial statements provide additional detail and information about the District's accounting practices, financing arrangements, capital assets, and significant financial and economic events. Review of the notes helps the public understand the financial position. The audited financial reports provide a reasonable assurance about whether the basic financial statements represent fairly the District's financial situation.

### **Government-wide Financial Statements**

The government-wide statements are designed to provide the readers with a broad overview of White Pine County School District's finances. The government-wide financial statements consist of a Statement of Net Assets and Statement of Activities.

Statement of Net Assets: The Statement of Net Assets combines and consolidates what the District owns (assets) with what the District owes (liabilities) to determine the net assets. The difference between what the District owns and owes, or assets and liabilities respectively, is called net assets (assets – liabilities = net assets). Assets are broken into two categories: 1) current assets, and 2) capital assets. Current assets are items such as cash and/or items that can easily be converted into cash. Capital assets are items such as facilities, property, equipment, and other items that are used in operations beyond a single fiscal year. Liabilities are also broken into two categories: 1) current liabilities, and 2) long-term liabilities. Current liabilities are obligations, notes, or other debt that are payable within the fiscal year. Long-term liabilities are payable beyond the fiscal year.

The Statement of Net Assets can be useful in assessing the District's ability to cover its costs and to continue financing services in the future. Comparing total assets with total liabilities provides information about what the District owns versus what the District owes. The Statement will also determine how much of the District's net assets can be used to provide new services or start new programs, versus how much is invested in capital assets or restricted for specific purposes.

The table on the next page illustrates the net assets of the District. The comparison of assets to liabilities should provide an indication of the District's ability to meet current and long-term demands. Current assets exceed current liabilities by a ratio of \$3.62 to \$1. This means that for each \$1.00 of current liability there is \$3.62 of current assets to cover what is owed. Total assets exceed total liabilities by a ratio of \$3.19 to \$1. The current ratio declined from FY2007 by \$0.52 while the total ratio increased by \$0.22.

Cash and restricted cash increased by \$1,794,026 but were offset by a decrease of \$2,396,253 in receivables due from other governments and decrease in capital assets of \$582,657. These changes caused Current Assets to decrease by \$1,184,884. The "due from other governments" line item is a receivable caused by a timing difference between

the expenditure of grant funds versus receipt of cash. This means the District had to advance \$2,431,356 less in FY2008 to cover these grants compared with the prior year.

Description	June 30, 2008 Governmental Activities	June 30, 2007 Governmental Activities	Increase (Decrease)
Current Assets	\$ 6,644,945	\$ 7,247,172	\$ (602,227)
Capital Assets	23,960,062	24,542,719	(582,657)
Total Assets	30,605,007	31,789,891	(1,184,884)
Current Liabilities	1,837,813	1,749,533	88,280
Long-term Liabilities due within one year	979,909	584,168	395,741
Long-term Liabilities	6,769,642	8,380,284	(1,610,642)
Total Liabilities	9,587,364	10,713,985	(1,126,621)
<u>Net Assets</u>			
Invested in capital assets, net of related debt	16,210,511	16,213,222	(2,711)
Restricted	2,964,013	-	2,964,013
Unrestricted	1,843,119	4,862,684	(3,019,565)
Total Net Assets	\$ 21,017,643	\$ 21,075,906	\$ (58,263)

The decrease in capital assets of \$582,657 net of depreciation was caused by the following factors. Land valued at \$255,713 was disposed of while \$432,529 of Construction in Progress was added. This resulted in a net increase in total assets not being depreciated of \$176,816. Additions to capital assets being depreciated of \$689,695 were offset by deletions/disposals of \$466,504 resulting in a net increase of \$223,191. Capital assets being depreciated consist of building and improvements, equipment and vehicles, and other capital assets. Accumulated depreciation increased \$982,664 (refer to Note 5 of the Notes to the Financial Statements for additional information).

Changes in current liabilities will vary from year to year based on the number of purchases and payroll outstanding at year-end. In FY2008, current liabilities were more than the prior year by \$88,280. Long-term liabilities, including the current portion, changed by a refunding bond issued in March 2008. The General Obligation (Limited Tax) Refunding Bonds Series 1998 was refunded with a 2008 series that is expected to save approximately \$25,987 per year over the next ten years. This transaction resulted in a decrease in bonds payable of \$805,000 (refer to Note 6 of the Notes to the Financial Statements for additional information).

Statement of Activities: The Statement of Activities shows how the District's net assets changed during the fiscal year. It also contains information about the District's costs of providing public services (expenses) and the resources obtained to finance services (revenues). This statement is helpful in learning where the District gets its resources and how they are spent.

The District is required to report governmental activities separate from business type activities. Governmental activities are activities related to the basic purpose and services of the District. Business-type activities (also known as proprietary funds) reflect functions that are supported through user fees or charges other than typical governmental



revenue that pay for the operation. The White Pine County School District currently has no business-type activities so the Statement of Activities will only reflect governmental activities.

The following table illustrates the revenues, expenses, and changes in net assets.

Description	June 30,2008 Governmental Activities	June 30,2007 Governmental Activities	Increase (Decrease)
<b>Revenues</b>			
<b>Program Revenues:</b>			
Charges for services	177,566	193,699	(16,133)
Capital grants and contributions	323,582	77,669	245,913
Operating grants and contributions	4,310,868	3,957,457	353,411
<b>Total Program Revenues</b>	<b>4,812,016</b>	<b>4,228,825</b>	<b>583,191</b>
<b>General Revenues:</b>			
Property taxes, levied for general purposes	2,830,029	3,532,476	(702,447)
Property taxes, levied for debt service	955,199	1,360,269	(405,070)
Local school support taxes	2,216,422	2,613,510	(397,088)
Other taxes	932,735	30,471	902,264
State aid not restricted to specific purposes	6,632,111	6,923,496	(291,385)
Other local sources	51,234	128,613	(77,379)
Gain on sale of capital assets	54,031	204,237	(150,206)
Unrestricted investment earnings	170,437	112,842	57,595
<b>Total General Revenues</b>	<b>13,842,198</b>	<b>14,905,914</b>	<b>(1,063,716)</b>
<b>Total Revenues</b>	<b>18,654,214</b>	<b>19,134,739</b>	<b>(480,525)</b>
<b>Expenses</b>			
Instruction Expenses	10,127,909	9,682,199	445,710
Support Services Expenses:			
Student support	376,225	264,146	112,079
Instructional staff support	539,510	165,251	374,259
General administration	772,977	1,001,333	(228,356)
School administration	2,077,294	1,287,277	790,017
Business support	390,637	409,870	(19,233)
Operations and maintenance	1,889,150	1,633,407	255,743
Student transportation	1,186,610	1,108,878	77,732
Information technology	321,475	282,549	38,926
Other support	386,157	324,683	61,474
Food services	457,797	413,593	44,204
Site improvement	7,608	152,479	(144,871)
Building acquisition & construction	38,698	233	38,465
Building improvements	21,906	(50,633)	72,539
Interest	419,734	395,298	24,436
Total support services	8,885,778	7,388,364	1,497,414
<b>Total Expenses</b>	<b>19,013,687</b>	<b>17,070,563</b>	<b>1,943,124</b>
<b>Change in net assets</b>	<b>(359,473)</b>	<b>2,064,176</b>	<b>(2,423,649)</b>
<b>Net Assets Beginning</b>	<b>21,075,906</b>	<b>19,011,730</b>	<b>2,064,176</b>
Prior period adjustment	301,210	-	301,210
<b>Net Assets Ending</b>	<b>21,017,643</b>	<b>21,075,906</b>	<b>(58,263)</b>

Charges for services are comprised of tuition and nutrition program fees. The Nevada and Utah school districts are allowed to enter into tuition agreements that outline tuition amounts and conditions. Tuition revenue decreased by \$20,592 because there were fewer Nevada students that attended Utah schools compared with the prior year. The District also charges a nominal fee for alternative and adult education students. This fee increased by \$771 due to an increase in enrollment. The District operates a nutrition program and charges students and staff for meals unless the families qualify for free or reduced prices. The District collected \$3,688 more than the prior year due to an increase in enrollment. The total impact resulted in a net decrease of \$16,133.

Operating grants and contributions are comprised of state, federal, private grants and donations for instructional and support services that are not capital in nature. Private grants and donations typically represent a nominal amount. The District received \$353,411 more than the prior year.

Capital grants and contributions are state, federal, private grants and donations for capital projects or items. The District received a \$250,000 federal grant from the United States Department of Commerce Economic Development Administration to assist with the construction of phase one of the White Pine Regional Recreation Center (a.k.a. White Pine High School athletic complex). Capital grants for instructional programs will vary based on the instructional needs identified in federal and state grant applications. The District obtained \$4,087 less in FY2008 for items of a capital nature for instructional purposes.

General revenues decreased by \$1,063,716. General revenues are composed of property taxes, sales taxes, and other local taxes such vehicle registration fees. In addition to local taxes, the state contribution accounts for approximately 48% of total General Revenues. Other revenue is derived from sales of assets and interest earnings.

Weighted student enrollment increased by 2.6 students from the prior year and had a nominal affect on revenue. The state funding mechanism, the Nevada Plan, is designed to offset increases and decreases in local revenue. Because local revenue increased, the state revenue decreased by approximately \$291,385.

Although revenues decreased by \$480,525 compared with the prior year, expenditures increased by \$1,943,124. This means the District used a significant portion of fund reserves, or prior year fund balance, to operate.

## **Fund Financial Statements**

Fund financial statements are used to provide more detail and report activity related to the District's governmental, business-type (a.k.a. proprietary), and fiduciary funds. The District has no business-type activities to report.

Governmental Funds: Governmental funds report the finances of a school district's most basic services which are generally the same as the governmental activities; however, the governmental fund financial statements are prepared using the modified accrual basis of accounting instead of the accrual basis of accounting. Accrual accounting recognizes revenues and expenses in the accounting period in which they have been earned or incurred, regardless of when cash is received or paid. Generally, under the modified accrual basis of accounting, revenues are recognized when they become both measurable and available. Expenditures are recognized when the related liability is incurred. There are a few exceptions to the general modified accrual expenditure recognition criteria such as unmaturing interest on general long-term debt but generally revenues are recorded as mentioned previously. Modified accrual accounting is the basis of accounting the District has historically used for reporting purposes prior to the implementation of GASB 34.

The governmental funds financial statements show the major funds (or larger funds) individually and total the remaining governmental funds in a single column. Funds qualify as a major fund based on the size of their assets, liabilities, revenues, or expenditures relative to the government-wide financial statements. The District had four major funds in FY2008:

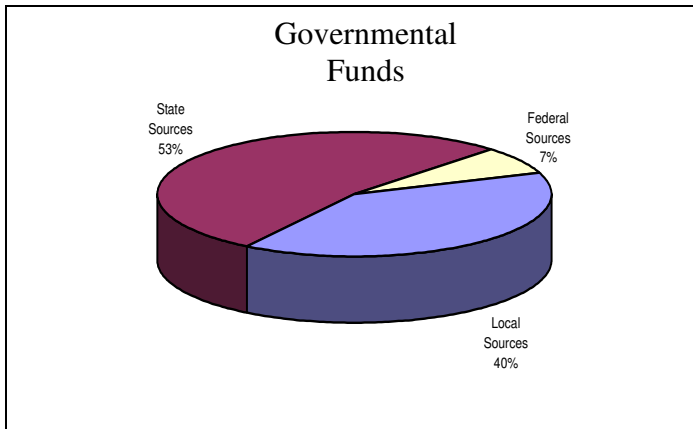
- General Fund
- Special Education
- White Pine Regional Recreation Center
- Extraordinary Repair, Improvement & Maintenance
- Debt Services

Although the Special Education fund did not qualify as a major fund, the District chose to display it as a major fund because of the size of the budget and the significant transfers required from the General Fund.

Governmental fund financial statements include the Balance Sheet and the Statement of Revenues, Expenditures, and Changes in Fund Balance. The table and graphs on the next page illustrate the local, state and federal resources the District receives for its governmental funds.

White Pine County School District  
FY2008 Governmental Fund Revenues

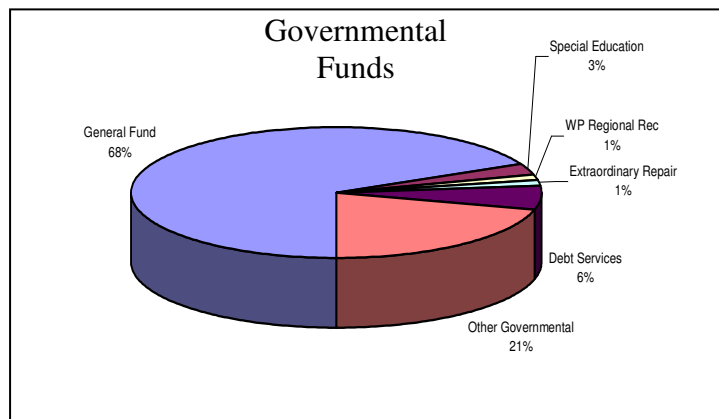
Revenues	General Fund	Special Education	WP Regional Recreation Center	Extraordinary Repair Capital Project	Debt Services	Other Governmental	Total Governmental
Local Sources	\$ 5,867,497	\$ -	\$ -	\$ 243,775	\$ 1,104,006	\$ 161,546	\$ 7,376,824
State Sources	6,632,111	548,115	-	-	-	2,598,519	9,778,745
Federal Sources	25,786	-	250,000	-	-	1,077,501	1,353,287
Total Sources	<u>\$ 12,525,394</u>	<u>\$ 548,115</u>	<u>\$ 250,000</u>	<u>\$ 243,775</u>	<u>\$ 1,104,006</u>	<u>\$ 3,837,566</u>	<u>\$ 18,508,856</u>



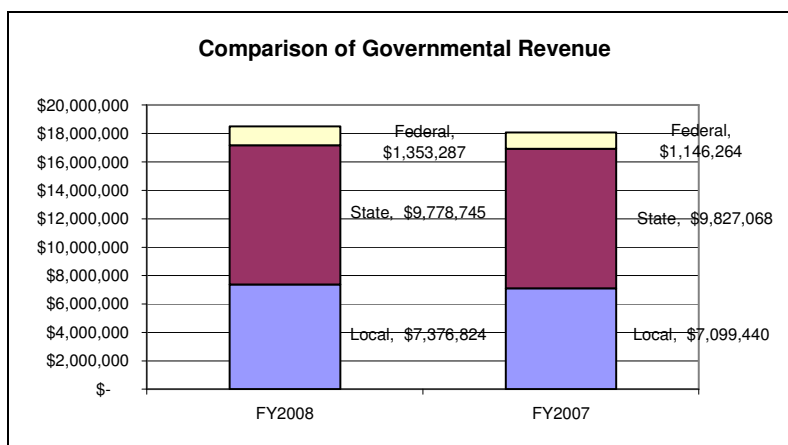
The category “other governmental” includes the non-major special revenue and non-major capital project funds. Non-major special revenue contains information from grants, donations, and the school nutrition program. Local sources represent approximately 40% of total sources. State sources account for 53% and federal sources approximately 7%.

State sources decreased by 2% from the prior year. This reflects the inverse relationship between local and state sources as designed in the funding formula. As the local sources increase, the need for State support decreases. Local sources increased by 2% while federal sources remained at 7%.

The General Fund the District’s operating fund and accounts for approximately 68% of total sources. Although the graph shows that Special Education is roughly 3% of total sources, it is important to note that \$995,840 was transferred from the General Fund to maintain the special education program. The WP Regional Recreation Center and Extraordinary Repair funds are capital project funds and previously were not large enough to qualify as major funds so comparative data is not available.



The table on the following page compares the federal, state and local revenue with the prior year.



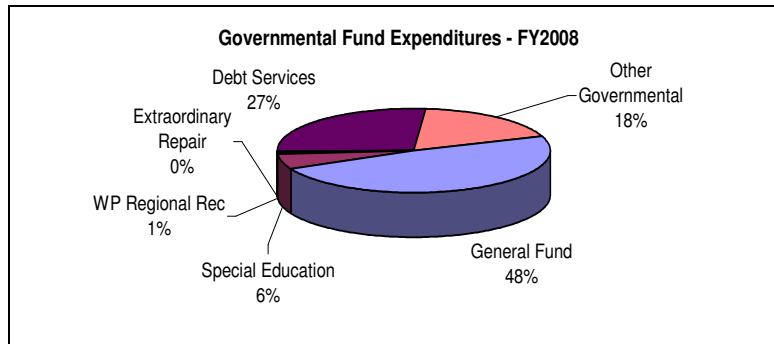
Federal sources increased by \$207,023. Federal sources are the result of federal grants that are based on an application basis. State sources decreased by \$48,323 and local sources increased by \$277,384.

The following table below provides a breakdown and analysis of governmental fund expenditures.

Description	General Fund	WP Regional Rec Center	Special Education	Extraordinary Repair	Debt Service	Other Governmental	Total Governmental Funds
Regular Instruction	\$ 4,546,255	\$ -	\$ -	\$ -	\$ -	\$ 1,398,911	\$ 5,945,166
Special Programs	-	-	1,402,045	-	-	316,637	1,718,682
Vocational Programs	450,076	-	-	-	-	64,366	514,442
Other Instructional	356,510	-	-	-	-	48,178	404,688
Adult/continuing education	-	-	-	-	-	738,239	738,239
Support services	6,333,449	250,000	-	67,022	6,429,089	1,819,913	14,899,473
<b>Total Expenditures</b>	<b>\$ 11,686,290</b>	<b>\$ 250,000</b>	<b>\$ 1,402,045</b>	<b>\$ 67,022</b>	<b>\$ 6,429,089</b>	<b>\$ 4,386,244</b>	<b>\$ 24,220,690</b>

The General Fund, or operating fund, represents approximately 48% of total governmental expenditures, while special education, WP Regional Recreation Center, Extraordinary Repair, Debt Services and “other governmental” account for 6%, 1%, 0%, 27% and 18% respectively. Additional detail is provided in the fund financial statements for each of the major funds listed above.

The graph below illustrates the relationship of the total expenditures for each governmental fund to the total for all governmental funds.



The composition of expenditures changed significantly from FY2008 to FY2007 because the District refunded \$5,425,000 of its General Obligation Refunding Bonds (GORB) (Series 1998) and replaced it with \$5,040,000 GORB in March 2008. The refunding was recorded as an expenditure in FY2008. Without the bond refunding, the changes compared with FY2007 were less than 1% in each category with the exception of Special Education which went up in FY2008 by 1.26%.

#### Governmental Fund Expenditures

Description	FY2008		FY2007	
	Governmental Expenditures	% of Total	Governmental Expenditures	% of Total
Regular Instruction	\$ 5,945,166	24.55%	\$ 6,080,368	32.69%
Special Programs	1,718,682	7.10%	1,465,272	7.88%
Vocational Programs	514,442	2.12%	478,892	2.57%
Other Instructional	404,688	1.67%	1,076,431	5.79%
Adult/Continuing Education	738,239	3.05%	91,610	0.49%
Support Services	14,899,473	61.52%	9,405,985	50.57%
Total Expenditures	<u>\$ 24,220,690</u>	<u>100.00%</u>	<u>\$ 18,598,558</u>	<u>100.00%</u>

The increase in special education was caused by an increase in case load and wage increases for staff.

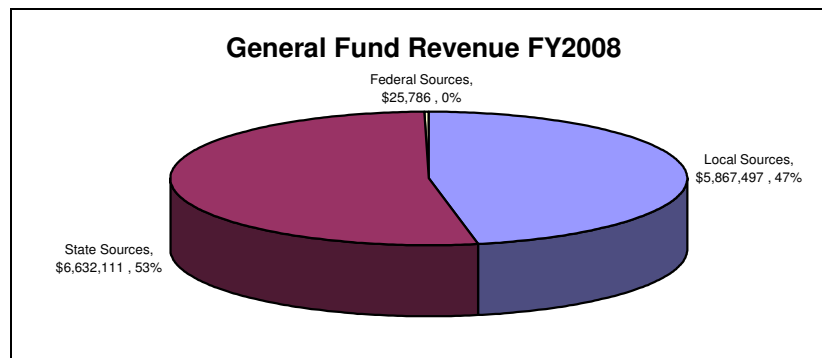
### General Fund

The General Fund is also referred to as the District's operating fund. This is the District's largest fund and accounted for approximately 48% of total governmental fund revenue. Total General Fund revenue increased by \$839,966 compared with the prior year. The increase is due to a stronger local economy (local sources) and increase in per pupil funding provided by the State. Approximately 53% of the General Fund comes from the State of Nevada through a formula known as the Nevada Plan and is based on student enrollment. Local sources represent 47% and federal revenue is less than 1%.

The table and graph below illustrate the composition of the General Fund revenue:

### General Fund Revenue

Description	FY2008	% of Total	FY2007	% of Total
Local Sources	\$ 5,867,497	47%	\$ 4,772,322	41%
State Sources	\$ 6,632,111	53%	\$ 6,882,635	59%
Federal Sources	\$ 25,786	0%	\$ 30,471	0%
<b>Total</b>	<b>\$ 12,525,394</b>	<b>100%</b>	<b>\$ 11,685,428</b>	<b>100%</b>



The State provides a guaranteed amount per pupil to provide a reasonably equal educational opportunity recognizing wide local variations in wealth and costs per pupil. The formula is designed to assist local governments meet this guarantee by providing State support when local sources fall short of meeting the State's guarantee. As local revenue increases, or the local economy strengthens, less revenue is required from the State.

The basic per pupil support rate is multiplied by the weighted student enrollment on the official count day. The official count day is the last day of the first school month. Because kindergarten students do not attend school for a full day, they are counted as 0.6 of a student hence a weighted student enrollment. To protect districts from adverse financial affects caused by decreases in enrollment, the Nevada Revised Statutes contain a hold harmless provision that allows districts to be funded on the highest enrollment among the current year and prior two years if your enrollment declines by more than 5%.

The table below illustrates the General Fund expenditures. An increase in General Fund expenditures for instruction, student support, and instructional staff support of \$239,545 was attributable to additional positions required by the increase in enrollment and increased funding for instructional supplies and materials. The District increased school administration because of the increase in student enrollment. An additional administrative position was added to assist with demands at the White Pine Middle School.

#### General Fund Expenditures

Description	FY2008 Actual	FY2007 Actual	\$ Change (Decrease)	% Change
Expenditures				
Instruction	\$ 5,352,841	\$ 5,169,146	\$ 183,695	3.55%
Student Support	204,393	198,392	6,001	3.02%
Instructional Staff Support	212,434	162,585	49,849	30.66%
General Administration	567,377	506,830	60,547	11.95%
School Administration	1,375,542	1,183,843	191,699	16.19%
Business Support	389,144	408,655	(19,511)	-4.77%
Operations & Maintenance	1,816,975	1,641,123	175,852	10.72%
Student Transportation Services	1,137,271	1,081,233	56,038	5.18%
Information Technology	321,475	251,702	69,773	27.72%
Other Support	308,838	-	308,838	-
Total Expenditures	<u>\$ 11,686,290</u>	<u>\$ 10,603,509</u>	<u>\$ 1,082,781</u>	<u>10.21%</u>

Expenditures increased by \$1,082,781, or 10.21%, while revenue increased by \$839,966. This indicates the District's expenditures were more than current revenue and the District had to reduce its fund reserves to operate. Because the local mining operation has returned to full operation, the District has anticipated an increase in student enrollment. In preparation for the increased enrollment, the District added positions to instruction, instructional staff support and school administration. Unfortunately weighted enrollment only increased by 2.6 students.

Special Education: The Special Education Fund accounts for the revenues and expenditures for the instruction of pupils with disabilities. Unlike the basic support per pupil guarantee (a.k.a. Basic Support) in the General Fund, special education funding is based on a "unit" and the per unit dollar amount is established by the Nevada Legislature. A unit is essentially the same as one teaching position although the unit amount only covers the cost of approximately half of a position. The number of teaching positions is prescribed by the State Board of Education based on special education caseloads. Special Education funding consists of State sources and General Fund transfers. The table below compares sources including General Fund transfers.

#### Special Education Sources

Description	FY2008	% of Total	FY2007	% of Total
State Sources	548,115	36%	526,830	40%
Transfers	995,840	64%	787,431	60%
Total	<u>\$1,543,955</u>	<u>100%</u>	<u>\$1,314,261</u>	<u>100%</u>



The number of special education units (or teaching positions required) in FY2008 was the same as FY2007 so the increases in sources was caused by an increase in the per unit funding provided by the state and General Fund transfers.

General Fund transfers subsidize the cost of the special education programs and services that are not funded through federal and state sources. The transfer amount has increased over time and currently represents 64% of the total special education budget.

Special education expenditures in FY2008 increased because of the changes in the types of special needs of the students and increased demand for services through individualized education programs (IEPs). Students are assessed and services determined by a team that reviews each student's special needs and a variety of other factors to determine sufficient services to assist them throughout their scholastic career. Instruction increased due to wage increases and changes in caseloads. Administration increased because the District shifted more administrative time toward special education.

#### Special Education Expenditures

Description	FY2008	% of Total	FY2007	% of Total
Instruction	\$1,402,045	89%	\$1,212,934	88%
Student support	91,049	6%	92,659	7%
Administration	81,364	5%	76,553	6%
Total	<u>\$1,574,458</u>	<u>100%</u>	<u>\$1,382,146</u>	<u>100%</u>

### **White Pine Regional Recreation Center**

This is a federal grant for the specific purpose to assist with the construction costs of phase one of the White Pine Regional Recreation Center (WPRRC). Phase one consists of a multipurpose athletic field and performance track. This will be the only facility of its kind in the City of Ely and will be available for use by the public in addition to a school athletic venue and physical education site.

The table below shows the sources for School Construction.

#### School Construction Sources

Description	FY2008	% of Total	FY2007	% of Total
Federal Sources	250,000	100%		0%
Total	<u>\$250,000</u>	<u>100%</u>	<u>\$0</u>	<u>0%</u>

#### School Construction Expenditures

Description	FY2008	% of Total	FY2007	% of Total
Expenditures				
Building Improvements	\$250,000	0%	\$0	0%
Total	<u>\$250,000</u>	<u>100%</u>	<u>\$0</u>	<u>0%</u>

All of the expenditures listed above were related to the construction of the White Pine Regional Recreation Center.

### **Extraordinary Repair**

The expanded title of this fund is the Extraordinary Maintenance, Repair or Improvement fund and it was established pursuant to NRS 374A. According to NRS 354.5235, extraordinary maintenance, repair or improvement means all expenses ordinarily incurred not more than once every five (5) years to maintain a local governmental facility or capital project in a fit operating condition. The source of revenue is a 1/8 sales tax imposed pursuant to NRS 374A.010. The District obtained authorization from the Nevada Department of Taxation to use a portion of the annual revenue to secure an installment purchase agreement in the amount of \$1,750,000 that will also be used for construction of phase one of the recreation center. Phase one consists of a multi-purpose field and performance track, bleachers and ancillary facilities to support the athletic events. Annual revenue will vary as taxable sales vary.

#### Extraordinary Repair

Description	FY2008	% of Total	FY2007	% of Total
Local Sources	243,775	100%	237,920	100%
Total	<u>\$243,775</u>	<u>100%</u>	<u>\$237,920</u>	<u>0%</u>

The District has anticipated the construction of phase one of the White Pine Regional Recreation Center and has built-up fund reserves sufficient to begin construction. Other projects identified in the District's capital improvement plan are the replacement of the White Pine Middle School (WPMS) bleachers and renovation of the WPMS locker rooms.

#### Extraordinary Repair

Description	FY2008	% of Total	FY2007	% of Total
Expenditures				
Building Improvements	\$67,022	0%	\$138,589	0%
Total	<u>\$67,022</u>	<u>100%</u>	<u>\$138,589</u>	<u>0%</u>

Expenditures will vary from year-to-year depending on the size and scope of the capital projects and available funds.

### **Debt Services**

The Debt Services Fund is used to account for the accumulation of resources for, and the payment of, general long-term principal and interest. Voter approved bond indebtedness is secured through property taxes. Statutes guarantee the District's ability to assess a property tax rate equal to principal and interest payments on voter approved general obligations. Other obligations are paid from one of more of the following:

- Government services tax (aka motor vehicle taxes)
- Interest earnings
- Fund reserves, and
- General Fund transfers
- Capital Fund transfers

The table below compares FY2008 with FY2007 sources. Local sources were \$262,403 less than the prior year because property taxes from net proceeds of mines was \$177,982 less, other property taxes were \$62,094 less and government services tax was \$55,891 less than the prior year. These were offset by a net increase in interest and other income of \$33,564.

Debt proceeds of \$5,040,000 were the result of refunding the General Obligation (Limited Tax) Refunding Bonds Series 1998. The new series, General Obligation (Limited Tax) Refunding Bonds Series 2008, will save approximately \$248,270 until maturity in 10 years.

The transfer is used to pay for debt associated with a District-wide energy retrofit and performance contract per NRS 332.360. The District entered into a lease-purchase agreement of \$1.8 million to complete the retrofit to generate annual operating savings of approximately \$420,232. The lease-purchase agreement is to be repaid from the operating savings so funds are transferred from the General Fund to the Debt Services Fund to cover the annual principal and interest payments.

#### Debt Services Fund Sources

Description	FY2008	% of Total	FY2007	% of Total
Local Sources	\$ 1,104,006	17%	\$ 1,366,489	89%
Debt Proceeds	\$ 5,040,000	80%	\$ -	0%
Transfers	\$ 185,963	3%	\$ 163,480	11%
Total	<u>\$6,329,969</u>	100%	<u>\$1,529,969</u>	100%

The District currently incurs principal and interest on the following obligations outstanding:

- Voter Approved Bonds
- USDA Rural Development Note
- QZAB
- Equipment Lease/Purchase (energy retrofit)

Principal and interest on the \$1,750,000 installment purchase agreement will begin in F2009.

The table below compares current and prior year expenditures:

#### Debt Services Fund Expenditures

Description	FY2006	% of Total	FY2005	% of Total
Bond Issue Costs	\$ 47,192	1%	\$ 625	0%
Principal	\$ 6,007,453	93%	\$ 565,184	59%
Interest	\$ 374,444	6%	\$ 399,296	41%
Total	<u>\$6,429,089</u>	<u>100%</u>	<u>\$965,105</u>	<u>100%</u>

As mentioned in the sources section above, the District refunded a prior refunding bond series. \$5,425,000 of the 2008 series was refunded in March 2008. The bond issue costs above are for bond counsel, financial consulting and financial institution fees related to the 2008 refunding.

#### **Other Governmental Funds**

Due to budget constraints that have required the District to streamline its operations and reduce staff, the District has been aggressively seeking grants and external funds to provide professional development and special services to enhance quality. Some of the grant operating cycles extend beyond the District's fiscal year-end and may cause fluctuations in year-end fund balances.

#### Other Governmental Fund Sources

Description	FY2008	% of Total	FY2007	% of Total
Local Sources	\$161,546	4%	\$560,176	14%
State Sources	2,598,519	68%	2,417,603	59%
Federal Sources	1,077,501	28%	1,115,793	27%
Total	<u>\$3,837,566</u>	<u>100%</u>	<u>\$4,093,572</u>	<u>100%</u>

Total revenues decreased by \$256,006. However, the revenues from the Extraordinary Maintenance, Repair or Improvement fund were reported in the prior year numbers, but are not included in the current year numbers because it is reported as a major fund in FY2008.

### Other Governmental Expenditures

Description	FY2008		FY2007	
	Governmental Expenditures	% of Total	Governmental Expenditures	% of Total
Regular Instruction	\$ 1,398,911	31.89%	\$ 1,635,694	29.50%
Special Programs	316,637	7.22%	251,140	4.53%
Vocational Programs	64,366	1.47%	51,631	0.93%
Other Instructional	48,178	1.10%	34,772	0.63%
Adult/continuing ed prog	738,239	16.83%	747,898	13.49%
Undistributed	1,819,913	41.49%	2,824,237	50.93%
Total Expenditures	<u>\$ 4,386,244</u>	<u>100.00%</u>	<u>\$ 5,545,372</u>	<u>100.00%</u>

Because the “other governmental” category consists of federal and state grants, the expenditures will vary from year to year based on grant specific initiatives and the District’s assessment of needs. The volume will vary on the number and type of federal and state initiatives that fall within the District’s objectives and goals.

### **Fiduciary Funds**

Fiduciary funds are funds that are held in trust for, or on behalf of, others. The District has two types of fiduciary funds:

- School student activity accounts, or agency funds,
- Employee insurance fund

Fiduciary funds are not included in the government-wide financial statements. The fiduciary fund financial statements include the Statement of Fiduciary Net Assets and the Statement of Changes in Fiduciary Net Assets. These statements report similar information about assets, liabilities, revenues, and expenditures as the government-wide and fund financial statements.

The student activity accounts are checking accounts maintained by the schools that collect funds from fund raising activities. These funds are controlled and administered by the individual school.

The employee insurance fund is used to account for the funds received in trust from retirees and COBRA participants and employees to pay for group insurance. After the funding is collected it is remitted to the appropriate entity.

### **Notes to the Financial Statements**

The notes to the financial statements disclose additional information that is essential to representing the District’s financial status accurately and completely. They are an integral part of the financial statements and are necessary for a full understanding of the data provided. The notes disclose information such as accounting and budget practices;

finance, legal and contractual information; financial obligations, and significant economic events and transactions.

## Budgetary Highlights

The White Pine County School District prepares its budgets pursuant to Section 354 of the Nevada Revised Statutes. The provisions of the act establish the following timelines for budget preparation:

- On or before April 15, the Board must file a tentative budget with the Nevada Department of Taxation
- A public hearing is required to be held on the third Wednesday of May
- On or before June 8, the Board must adopt a final budget by majority vote
- In any year in which the legislature by law increases or decreases the revenues of a local government, the District government may, within 30 days of adjournment of the legislative session, file an amended budget
- On or before January 1 of each school year, each school district shall adopt an amendment to its final budget after the official count of pupils

The District takes advantage of these opportunities to revise its budget estimates to include changes in weighted enrollment, fund balance carryover, and other changes in budget assumptions, economic events, and/or unplanned expenditures.

A healthier local economy and successful grant writing increased governmental expenditures significantly from FY2008. The District has also chosen not to budget an ending fund balance in its General Fund in order to devote as much funding as possible toward programs and services. This posture makes budget monitoring and financial management a critical component for the District to spend within its limited resources and adapt to changes during the fiscal year.

Total General Fund revenues are reasonably predictable with the exception of net proceeds of mines. The table below compares the FY2008 actual revenue with the final and amended budget.

General Fund Revenue

Description	Adopted Budget	Final Budget	FY2008 Actual	% Change Actual vs Adopted	% Change Actual vs Final
Local Revenue	\$ 4,939,810	\$ 6,371,554	\$ 5,867,497	18.78%	-7.91%
State Revenue	6,464,976	6,379,462	6,632,111	2.59%	3.96%
Federal Revenue	15,000	15,000	25,786	71.91%	71.91%
Total Revenue	<u>\$ 11,419,786</u>	<u>\$ 12,766,016</u>	<u>\$ 12,525,394</u>	9.68%	-1.88%

Fiscal year 2008 actual sources were approximately 18.78% more than the adopted budget and 7.91% less than the final budget. The local revenue may vary significantly

from the adopted budget due to net proceeds of mines. Net proceeds in FY2008 totaled approximately \$1.7 million. Unfortunately, this amount is not known until after the operating budget has been generated. When there are wide fluctuations in net proceeds, the District can expect wide variances in budgeted local revenue. Although federal revenue increased significantly as a percentage, the total is relatively insignificant. Federal revenue is derived from proceeds from the sale of forest and wildlife products (e.g. wood products and gaming licenses). State revenues will vary inversely with local revenue. As local revenue increases, state revenue will decrease. State revenue is adjusted at the end of the year to account for increases or decreases in local revenue.

The table below shows the General Fund expenditures by program for FY2008. General Fund expenditures are reasonably predictable and will generally fluctuate with revenue.

General Fund Expenditures

Description	Adopted Budget	Final Budget	FY2008 Actual	% Change Actual vs Adopted	% Change Actual vs Final
Education Programs					
Regular	\$ 4,306,903	\$ 4,694,581	\$ 4,546,255	5.56%	-3.16%
Vocational	437,100	454,861	450,076	2.97%	-1.05%
Other Instructional	314,295	386,501	356,510	13.43%	-7.76%
Support Services	5,196,577	6,568,542	6,333,449	21.88%	-3.58%
Total Expenditures	<u>\$ 10,254,875</u>	<u>\$ 12,104,485</u>	<u>\$ 11,686,290</u>	13.96%	-3.45%

Expenditures are closely monitored and reviewed on a monthly basis. Any significant variance between actual and projected activity is analyzed to determine the annual impact. If the analysis determines the variance will result in a permanent impact on the current year, budget revisions are made during the year. These revisions are reviewed and approved by the Board of Trustees and incorporated in the current budget. The final budget is the budget submitted pursuant to NRS 354.598. This statute provides that school districts must adopt a final budget on or before June 8<sup>th</sup>. NRS 354.598005 allows the local governments to revise its budget if anticipated resources and expenditures differ from the final budget. School districts are required to submit an amended final budget on or before January 1 of each school year.

The District does not have a budgeted fund balance to hedge for unanticipated economic events and must make changes during the year to adapt and realize a positive fund balance. This practice has been effective due to tight fiscal controls and the relative size of the District; however, this practice is risky and may not be effective in the event an adverse, material financial impact affects the District mid-year. A fund balance equal to one month's operating expenditures has been recommended. Budget demands for transportation and facilities improvements are critical areas that the District will need to focus attention and devote resources.



## **Capital Assets and Debt Administration**

Capital assets are the property, facilities, automobiles, and equipment the District owns. New construction and facility improvements are typically conducted through property tax levies; however, the District has been unable to issue general obligation bonds or capital project levies due to statutory limitations that cap the combined property tax rate at \$3.64 per \$100 of assessed value. In November 2008, the District was successful passing a bond initiative that will lock its current debt rate of 24.9 cents regardless of the increases in the property tax base. If the tax base increases and the debt rate of 24.9 cents generates more revenue than is required to pay the voter approved bonds, the excess can be put into a fund reserve and used for capital improvements on a pay as you go basis. This should provide additional revenue for capital improvements but not enough to issue bonds for new construction.

NRS 350.013 and NRS 354.5945 require school districts to update their debt management policy, indebtedness report, and five-year capital improvements plan prior to August 1 of each year. The primary capital improvement funds are the Building and Sites Fund and Extraordinary Maintenance, Repair, and Improvements Fund. The revenue for Building and Sites is derived from interest earnings, federal grants for construction, donations, and property sales. A 1/8 cent sales tax is the source of revenue for the Extraordinary Improvement Fund. Minor facility improvements were identified since the total annual, recurring revenue for these funds was \$243,775.

White Pine County School District's financial demand for construction and facility and grounds improvements greatly exceed its financial supply. Based on an internal assessment and comparisons with state studies, the District has approximately 1/10<sup>th</sup> of the local revenue necessary to meet school construction needs. Financial sources available through Nevada Revised Statutes for capital improvements are either already being utilized, are at the statutory maximum, or are insufficient to fuel significant improvements. Without financial assistance, new construction or major facility improvements will not be possible. Based on current economic conditions within White Pine County, State funding through NRS 387, federal appropriations, and grants are the only sources the District can access to meet new construction and facility improvement needs. Facilities that were built in the early 1900's are still in existence and currently being used for education. Because of existing financial limitations, it is likely that these facilities will remain active until economic conditions significantly change and/or legislative changes are enacted that provide financial assistance.

## **Economic Factors and Next Year's Budgets**

Despite a strengthened local economy, the State's fiscal status is precarious which means the District's budget is also at risk. In FY2008, the State required a 4.5% reduction to state revenues for FY2008 and FY2009. The school District was able to accommodate the budget reductions by not implementing new state funded programs and sending the money back. In FY2009, the State cut the instructional supply and textbook funding in half which reduced the District's operating budget by \$114,106. Reports from the

Nevada Department of Education indicate the State must cut an additional \$250 to \$300 million before the end of FY2009. Legislators cut approximately \$1.2 billion out of the State's budget over FY2008 – FY2009 and, based on current trends, face the potential of an additional \$1.5 billion reduction over the next biennium if the current financial system remains unchanged. Although there appears to be unanimity that something has to be done to avoid further cuts, the details and decisions to mitigate the budget cuts require further deliberation and possibly a special session. The State's Economic Forum meets December 1, 2008 and will provide financial forecasts that the Governor must use when preparing the upcoming budgets. This can directly and adversely impact the District because approximately 53% of the General Fund comes directly from the State.

The local economy is relatively stable however slumping mineral prices have raised concerns about the longevity of the Robinson mining operation owned by Vancouver based Quadra Mining Limited. Local mine authorities indicate the mining operation will continue in full operation and there are no plans to reduce production or staff.

The prospect of two coal-fired energy projects and a number of renewable energy power generation stations have provided a much needed boost to morale and economic forecasts. The White Pine Energy Associates (WPEA) has proposed a pulverized coal-fired electric generation facility with an electrical output of 500 to 1,600 megawatts (MW). WPEA is targeting to obtain all permits, approvals, and other necessary project agreements in the first half of 2009. After permits and approvals are obtained, it is anticipated that there will be appeals and legal challenges that will delay construction until approximately 2010. WPEA has identified the follow socioeconomic benefits:

- Hundreds of construction jobs peaking at approximately 1,200
- Approximately 135 permanent jobs when construction is complete
- Over \$100 million in property & sales tax during construction
- Over \$15 million in property tax each year during operation
- Total economic impact of over \$200 million for White Pine County during construction

These impacts would be shared among all local governments and are not specific to the school district.

The Ely Energy Center proposed by Nevada Energy is a 1,500 megawatt plan that's expected to cost approximately \$5 billion, require a temporary labor force during construction from 2,000 to 2,500 people and a permanent workforce of 150 for the construction of phase one. Before construction can start, the Ely Energy Center must receive an air permit, environmental impact study and withstand a host of legal challenges. Construction of the transmission line is expected to take place in calendar year 2010 and plant construction is expected to begin in calendar year 2011.

The transmission line that both power projects will use is progressing ahead of the power projects. According to representatives of WPEA, the BLM has issued a Record of Decision and Finding of No Significant Impact for amendments to the South West

Intertie Project (SWIP) right-of-way. Field surveys for various resources (e.g. biological, cultural) and engineering activities including tower siting and staking are 90% complete for the northern portion of the SWIP.

The City of Ely and White Pine Historic Rail Foundation successfully purchased the Nevada Northern Railway from the Los Angeles Department of Water and Power with some financial assistance from the entities that have proposed coal power plants. The railway is a critical component of economic development and will open a transportation corridor that has been closed for years. Without the railway, projects such as the proposed coal-fired power plants would not be possible.

The District successfully secured sufficient sources to begin construction of the athletic field and track phase of the White Pine Regional Recreation Center located on the White Pine High School complex. The athletic facility was part of voter approved school construction plans in 1993; however, construction was halted due to financial limitations. In order to construct the facility, the District obtained the following sources:

• U.S. Department of Commerce	
Economic Development Administration	\$250,000
• Private Grants	150,000
• Donations	16,500
• Real estate proceeds and Gov't Services Tax	588,652
• 1/8 cent Sales Tax for Extraordinary Repairs,	
Improvements and Maintenance	663,000
• Installment Purchase Agreement	<u>1,750,000</u>
 Total	 \$3,418,152

The project is substantially complete. Only the rubber track surface and landscaping need to be completed.

Subsequent to year-end the District was successful obtaining voter approval November 4, 2008 on a bond initiative that may provide funding for capital projects. The voter's authorized a minimum property tax rate of \$0.249 cents per \$100 of assessed valuation through 2018. In the event the property tax collections exceed the principal and interest payments on the outstanding general obligation bond, the District can use the fund reserves to finance capital improvements. The District plans on issuing a bond not to exceed \$1 million to assist with capital repair, maintenance and improvements.

### **Requests for Information**

This report has been designed to provide an overview of the White Pine County School District's finances. Questions concerning any of the information contained herein should be addressed to: White Pine County School District, Chief Financial Officer, 1135 Avenue C, Ely, Nevada 89301.

## **BASIC FINANCIAL STATEMENTS**

**WHITE PINE COUNTY SCHOOL DISTRICT**  
**Statement of Net Assets**  
**June 30, 2008**

	<u>2008</u>	<u>2007</u>
<b>Assets</b>		
Cash and investments	\$ 1,794,532	\$ 3,528,752
Receivables (net of allowance for uncollectible)	1,322,167	3,718,420
Restricted cash and investments	3,528,246	-
Capital assets not being depreciated		
Land	986,274	1,241,987
Construction in progress	432,529	-
Capital assets being depreciated, net of accumulated depreciation		
Buildings and improvements	19,309,457	19,851,844
Equipment and vehicles	2,550,384	2,681,433
Idle capital assets	681,418	767,455
Total assets	<u>30,605,007</u>	<u>31,789,891</u>
<b>Liabilities</b>		
Accounts payable and other current liabilities	1,790,030	1,709,848
Accrued interest payable	37,783	39,685
Internal balances	10,000	-
Noncurrent liabilities:		
Due within one year	979,909	584,168
Due in more than one year	6,769,642	8,380,284
Total liabilities	<u>9,587,364</u>	<u>10,713,985</u>
<b>Net Assets</b>		
Invested in capital assets, net of related debt	16,210,511	16,213,222
Restricted for:		
Capital projects	654,289	-
Debt Service	1,143,812	-
Other purposes	1,165,912	-
Unrestricted	1,843,119	4,862,684
Total net assets	<u>\$ 21,017,643</u>	<u>\$ 21,075,906</u>

The accompanying notes are an integral part of the financial statements.

**WHITE PINE COUNTY SCHOOL DISTRICT**  
**Statement of Activities**  
**For the Year Ended June 30, 2008**

Functions/Programs	Program Revenues				Net (Expense) / Revenue and Change in Net Assets for Governmental Funds	
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	2008	2007
<b>Primary government:</b>						
Programs						
Regular	\$ 6,798,038	\$ 33,480	\$ 1,348,357	\$ 31,338	\$ (5,384,863)	\$ (4,246,293)
Special	1,711,328	-	1,027,390	42,244	(641,694)	(694,716)
Vocational	476,757	-	23,129	-	(453,628)	(445,367)
Other instructional	404,000	426	54,760	-	(348,814)	(328,770)
Adult/continuing education	737,255	1,405	1,353,494	-	617,644	(652,680)
Community service	531	-	-	-	(531)	(90,754)
Total program	<u>10,127,909</u>	<u>35,311</u>	<u>3,807,130</u>	<u>73,582</u>	<u>(6,211,886)</u>	<u>(6,458,580)</u>
Support services						
Student support services	376,225	-	63,928	-	(312,297)	(207,311)
Instructional staff	539,510	-	176,010	-	(363,500)	(37,442)
General administration	772,977	-	-	-	(772,977)	(1,001,333)
School administration	2,077,294	-	67,749	-	(2,009,545)	(1,287,277)
Business support	390,637	-	-	-	(390,637)	(409,870)
Operations and maintenance	1,889,150	-	-	-	(1,889,150)	(1,633,407)
Student transportation	1,186,610	-	-	-	(1,186,610)	(1,108,878)
Information technology	321,475	-	-	-	(321,475)	(237,842)
Other support	386,157	-	-	-	(386,157)	(86,841)
Food services	457,797	142,255	196,051	-	(119,491)	(113,500)
Site improvement	7,608	-	-	-	(7,608)	(152,479)
Facilities acquisition & construction	38,698	-	-	250,000	211,302	(233)
Building improvements	21,906	-	-	-	(21,906)	288,553
Interest on long-term debt	419,734	-	-	-	(419,734)	(395,298)
Total support services	<u>8,885,778</u>	<u>142,255</u>	<u>503,738</u>	<u>250,000</u>	<u>(7,989,785)</u>	<u>(6,383,158)</u>
Total primary government	<u>\$ 19,013,687</u>	<u>\$ 177,566</u>	<u>\$ 4,310,868</u>	<u>\$ 323,582</u>	<u>(14,201,671)</u>	<u>(12,841,738)</u>
General revenues:						
Property taxes, levied for general purposes					2,830,029	3,532,476
Property taxes, levied for debt service					955,199	1,360,269
Local school support taxes					2,216,422	2,613,510
Other taxes					932,735	30,471
State aid not restricted to specific purposes					6,632,111	6,923,496
Other local sources					51,234	128,613
Gain on sale of capital assets					54,031	204,237
Unrestricted investment earnings					170,437	112,842
Total general revenues					<u>13,842,198</u>	<u>14,905,914</u>
Change in net assets					(359,473)	2,064,176
Net assets - beginning					21,075,906	19,011,730
Prior period adjustment					301,210	-
Net assets - ending					<u>\$ 21,017,643</u>	<u>\$ 21,075,906</u>

The accompanying notes are an integral part of the financial statements.

**WHITE PINE COUNTY SCHOOL DISTRICT**  
**Balance Sheet**  
**Governmental Funds**  
**June 30, 2008**

	General Fund	WP Regional Recreation Center	Special Education	Extraordinary Repair Capital Project	Debt Service Fund	Other Governmental Funds	Total Governmental Funds
<b>Assets</b>							
Cash	\$ 1,789,795	\$ -	\$ -	\$ -	\$ -	\$ 4,737	\$ 1,794,532
Accounts receivable	25,033	-	12,574	-	-	840	38,447
Due from other funds	237,228	-	-	-	-	-	237,228
Due from other governments	653,122	250,000	-	44,466	11,411	324,721	1,283,720
Restricted cash		-	164,034	622,918	1,132,401	1,608,893	3,528,246
Total assets	<u>\$ 2,705,178</u>	<u>\$ 250,000</u>	<u>\$ 176,608</u>	<u>\$ 667,384</u>	<u>\$ 1,143,812</u>	<u>\$ 1,939,191</u>	<u>\$ 6,882,173</u>
<b>Liabilities and Fund Balances</b>							
Liabilities:							
Accounts payable	\$ 158,059	\$ 241,464	\$ 11,986	\$ 13,095	\$ -	\$ 245,810	\$ 670,414
Accrued payroll	493,152	-	115,084	-	-	219,397	827,633
Accrued expenses	163,065	-	36,465	-	-	68,514	268,044
Due to other funds	10,000	8,536	-	-	-	228,692	247,228
Due to other governments	-	-	-	-	-	23,939	23,939
Deferred revenue	1,703,054	-	-	-	-	272,932	1,975,986
Total liabilities	<u>2,527,330</u>	<u>250,000</u>	<u>163,535</u>	<u>13,095</u>	<u>-</u>	<u>1,059,284</u>	<u>4,013,244</u>
Fund balances:							
Reserved for							
Debt service	-	-	-	-	1,143,812	-	1,143,812
Capital projects	-	-	-	654,289	-	-	654,289
Other purposes	-	-	13,073	-	-	879,907	892,980
Unreserved							
Designated for							
Undesignated, reported in							
General fund	<u>177,848</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>177,848</u>
Total fund balances	<u>177,848</u>	<u>-</u>	<u>13,073</u>	<u>654,289</u>	<u>1,143,812</u>	<u>879,907</u>	<u>2,868,929</u>
Total liabilities and fund balances	<u>\$ 2,705,178</u>	<u>\$ 250,000</u>	<u>\$ 176,608</u>	<u>\$ 667,384</u>	<u>\$ 1,143,812</u>	<u>\$ 1,939,191</u>	

Amounts reported for governmental activities in the  
statement of net assets are different because:

Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	23,960,062
Revenues considered unearned and not reported in the funds.	1,975,986
Some liabilities, including bonds payable and capital leases, are not due and payable in the current period and therefore are not reported in the funds.	(7,787,334)
Net assets of governmental activities	<u>\$ 21,017,643</u>

The accompanying notes are an integral part of the financial statements.

**WHITE PINE COUNTY SCHOOL DISTRICT**  
**Statement of Revenues, Expenditures, and Changes in Fund Balances**  
**Governmental Funds**  
**For the Year Ended June 30, 2008**

	General Fund	WP Regional Recreation Center	Special Education	Extraordinary Repair Capital Project	Debt Service Fund	Nonmajor Funds	Total Governmental Funds
<b>Revenues</b>							
Local sources	\$ 5,867,497	\$ -	\$ -	\$ 243,775	\$ 1,104,006	\$ 161,546	\$ 7,376,824
State sources	6,632,111	-	548,115	-	-	2,598,519	9,778,745
Federal sources	25,786	250,000	-	-	-	1,077,501	1,353,287
Total revenues	<u>12,525,394</u>	<u>250,000</u>	<u>548,115</u>	<u>243,775</u>	<u>1,104,006</u>	<u>3,837,566</u>	<u>18,508,856</u>
<b>Expenditures</b>							
Programs							
Regular	4,546,255	-	-	-	-	1,398,911	5,945,166
Special	-	-	1,402,045	-	-	316,637	1,718,682
Vocational	450,076	-	-	-	-	64,366	514,442
Other instructional	356,510	-	-	-	-	48,178	404,688
Adult/continuing education	-	-	-	-	-	738,239	738,239
Community service	-	-	-	-	-	-	-
Total program expenditures	<u>5,352,841</u>	<u>-</u>	<u>1,402,045</u>	<u>-</u>	<u>-</u>	<u>2,566,331</u>	<u>9,321,217</u>
Support services expenditures							
Student support services	204,393	-	91,049	-	-	77,864	373,306
Instructional staff	212,434	-	-	-	-	326,960	539,394
General administration	567,377	-	81,364	-	-	122,761	771,502
School administration	1,375,542	-	-	-	-	380,745	1,756,287
Business support	389,144	-	-	-	-	-	389,144
Operations and maintenance	1,816,975	-	-	-	-	127,904	1,944,879
Student transportation	1,137,271	-	-	-	-	-	1,137,271
Information technology	321,475	-	-	-	-	-	321,475
Other support	308,838	-	-	-	-	33,468	342,306
Food services	-	-	-	-	-	454,795	454,795
Site improvement	-	-	-	-	-	65,390	65,390
Facilities acquisition & construction	-	250,000	-	-	-	38,050	288,050
Building improvements	-	-	-	67,022	-	191,976	258,998
Principal	-	-	-	-	6,007,453	-	6,007,453
Interest	-	-	-	-	374,444	-	374,444
Bond issue costs	-	-	-	-	47,192	-	47,192
Total support services expenditures	<u>6,333,449</u>	<u>250,000</u>	<u>172,413</u>	<u>67,022</u>	<u>6,429,089</u>	<u>1,819,913</u>	<u>15,071,886</u>
Total expenditures	<u>11,686,290</u>	<u>250,000</u>	<u>1,574,458</u>	<u>67,022</u>	<u>6,429,089</u>	<u>4,386,244</u>	<u>24,393,103</u>
Excess revenues over (under) expenditures	<u>839,104</u>	<u>-</u>	<u>(1,026,343)</u>	<u>176,753</u>	<u>(5,325,083)</u>	<u>(548,678)</u>	<u>(5,884,247)</u>
<b>Other financing sources (uses)</b>							
Transfers in	-	-	995,840	-	185,963	228,016	1,409,819
Transfers out	(1,409,819)	-	-	-	-	-	(1,409,819)
Loan proceeds	-	-	-	-	5,040,000	-	5,040,000
Sale of capital assets	-	-	-	-	-	60,511	60,511
Total other financing sources and uses	<u>(1,409,819)</u>	<u>-</u>	<u>995,840</u>	<u>-</u>	<u>5,225,963</u>	<u>288,527</u>	<u>5,100,511</u>
Net change in fund balances	(570,715)	-	(30,503)	176,753	(99,120)	(260,151)	(783,736)
Fund balances - beginning of year	748,563	-	43,576	477,536	1,242,932	1,140,058	3,652,665
Fund balances - end of year	<u>\$ 177,848</u>	<u>\$ -</u>	<u>\$ 13,073</u>	<u>\$ 654,289</u>	<u>\$ 1,143,812</u>	<u>\$ 879,907</u>	<u>\$ 2,868,929</u>

The accompanying notes are an integral part of the financial statements.



**WHITE PINE COUNTY SCHOOL DISTRICT**  
**Reconciliation of the Statement of Revenues, Expenditures**  
**and Changes in Fund Balances of Governmental Funds**  
**To the Statement of Activities**  
**For the Year Ended June 30, 2008**

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Amounts reported for governmental activities in the statement of activities are different because:

Net changes in fund balances - total governmental funds	\$ (783,736)
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Revenues in the statement of activities that do not provide current financial resources are reported as deferred revenue in the governmental funds. This amount represents the change in governmental fund deferred revenues from the prior year.	91,327
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Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which depreciation exceeded capital outlays in the current period.	(660,787)
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The net effect of various miscellaneous transactions involving capital assets (i.e. sales, trade-ins, and donations) is to decrease net assets.	(6,480)
---	---------

The issuance of long-term debt (e.g., bonds, leases) provide current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net assets. Also, governmental funds report the effect of issuance costs, premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term debt and related items.	967,453
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Compensated absences expenses and accrued interest expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds.	<u>32,750</u>
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Change in net assets of governmental activities	<u><u>\$ (359,473)</u></u>
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The accompanying notes are an integral part of the financial statements.

**WHITE PINE COUNTY SCHOOL DISTRICT**  
**FIDUCIARY FUNDS**  
**Statement of Fiduciary Net Assets**  
**For the Year Ended June 30, 2008**  
**(With Comparative Totals for June 30, 2007)**

	Employee Insurance Fund	Student Activity Funds	Totals	
			2008	2007
<b>ASSETS</b>				
Cash	\$ 54,444	\$ 226,760	\$ 281,204	\$ 249,710
Due from other funds	10,000		10,000	-
Total assets and other debits	<u>\$ 64,444</u>	<u>\$ 226,760</u>	<u>\$ 291,204</u>	<u>\$ 249,710</u>
<b>LIABILITIES</b>				
Liabilities:				
Accounts payable			-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>NET ASSETS</b>				
Funds held in trust	<u>\$ 64,444</u>	<u>\$ 226,760</u>	<u>\$ 291,204</u>	<u>\$ 249,710</u>

The accompanying notes are an integral part of the financial statements.

**WHITE PINE COUNTY SCHOOL DISTRICT**  
**FIDUCIARY FUNDS**  
**Statement of Changes in Fiduciary Net Assets**  
**For the Year Ended June 30, 2008**  
**(With Comparative Totals for June 30, 2007)**

	Employee Insurance Fund	Student Activity Funds	Totals	
			2008	2007
<b>ADDITIONS</b>				
Contributions:				
Employees	\$ 88,905	\$ -	\$ 88,905	\$ 26,796
Community	-	483,499	483,499	449,652
Total contributions	<u>88,905</u>	<u>483,499</u>	<u>572,404</u>	<u>476,448</u>
Investment earnings:				
Interest	<u>60</u>	<u>-</u>	<u>60</u>	<u>-</u>
Total investement earnings	<u>60</u>	<u>-</u>	<u>60</u>	<u>-</u>
Total additions	<u>88,965</u>	<u>483,499</u>	<u>572,464</u>	<u>476,448</u>
<b>DEDUCTIONS</b>				
Purchased services	56,760	-	56,760	-
Student activities	<u>-</u>	<u>474,210</u>	<u>474,210</u>	<u>441,902</u>
Total expenditures	<u>56,760</u>	<u>474,210</u>	<u>530,970</u>	<u>441,902</u>
 <b>Change in net assets</b>	 32,205	 9,289	 41,494	 34,546
 Net assets - beginning of the year	 <u>32,239</u>	 <u>217,471</u>	 <u>249,710</u>	 <u>215,164</u>
Net assets - ending of the year	<u>\$ 64,444</u>	<u>\$ 226,760</u>	<u>\$ 291,204</u>	<u>\$ 249,710</u>

The accompanying notes are an integral part of the financial statements.

**WHITE PINE COUNTY SCHOOL DISTRICT**  
**Notes to the Financial Statements**  
**June 30, 2008**

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**NOTE 1.      Summary of Accounting Policies**

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**General**

The White Pine County School District is authorized under NRS 386.010 and is governed by an elected Board, consisting of seven council members. The Board possesses final decision making authority and is held primarily accountable for those decisions. The Board is responsible for approving the budget, establishing spending limitations, funding any deficits and borrowing funds and/or issuing bonds to finance District operations and construction.

**Reporting Entity**

The financial statements included herein present the government and its component units, entities for which the government is considered to be financially accountable. Blended component units, although legally separate entities, are, in substance, part of the government's operations and so data from these units are combined with data of the primary government. Each discretely presented component unit, on the other hand, is reported in a separate column in the financial statements to emphasize it is legally separate from the government. As to the District, there are no component units which are included to form the reporting entity.

In evaluating how to define the government, for financial reporting purposes, management has considered all potential component units. The decision to include a potential component unit in the reporting entity is the governing body's ability to exercise oversight responsibility. The most significant manifestation of this ability is financial accountability. Other manifestations of this ability include, but are not limited to, the selection of governing authority, the designation of management, the ability to significantly influence operations, and accountability for fiscal matters. A second criterion used is the scope of public service, which involves considering whether the activity benefits the government and/or its citizens, or whether the activity is conducted within the geographic boundaries of the government and is generally available to its citizens. A third criterion used to evaluate potential component unit for inclusion or exclusion from the reporting entity is the existence of special financial relationships, regardless of whether the government is able to exercise oversight responsibilities.

**Government-Wide and Fund Financial Statements**

The government-wide financial statements (i.e., the statement of net assets and the statement of activities ) report information on all of the nonfiduciary activities of the primary government and its component units. For the most part, the effect of interfund activity has been removed from these statements. *Government activities*, which normally are supported by taxes and intergovernmental revenues, are reported separately from *business-type activities*, which rely to a significant extent on fees and charges for support. No business activities are reported.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenue* include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as *general revenues*.

**WHITE PINE COUNTY SCHOOL DISTRICT**  
**Notes to the Financial Statements**  
**June 30, 2008**

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**NOTE 1. Summary of Accounting Policies, Continued**

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Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

**Measurement Focus, Basis of Accounting, and Financial Statement Presentation**

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*, as are the proprietary fund and fiduciary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded with a liability is incurred, as under accrual account. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

All of the District's major funds are governmental funds. The District reports the following major governmental funds:

**General Fund** – The general fund is the general operating fund of the District. It is used to account for all financial resources except those required to be accounted for in another fund.

**WP Regional Recreation Center** – The WP Regional Recreation Center Fund is used to account for revenues and expenditures related to the White Pine County Regional Recreation Center.

**Special Education Fund** - is used to account for revenues received for the instruction of pupils with disabilities and gifted and talented pupils in accordance with Senate Bill 569 passed in 1994.

**Extraordinary Repair** – The extraordinary repair fund is used to record transactions related to a 1/8 cent sales tax pursuant to NRS 374A and NRS387.3335. Expenditures recorded in this fund are for extraordinary maintenance, repair or improvements of existing facilities or facilities that replace those facilities.

**Debt** – The debt service fund is used to account for the accumulation of resources and payment of general obligation bond principal and interest from governmental resources and special assessment bond principal and interest from special assessment levies when the government is obligated in some manner for the payment.

**WHITE PINE COUNTY SCHOOL DISTRICT**  
**Notes to the Financial Statements**  
**June 30, 2008**

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**NOTE 1. Summary of Accounting Policies, Continued**

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Additionally the District reports the following fund types:

**Fiduciary Funds**

*Employee Insurance Fund* is used to account for assets held in a trustee capacity or as an agent for individuals, private organizations, or other governmental units, and/or other funds.

*Student Activity Funds* are custodial in nature and cannot be used to support the District's own programs.

Private-sector standards of accounting and financial reporting issued prior to December 1, 1989, generally are followed in the government-wide financial statements to the extent that those standards do not conflict with or contradict guidance of the Governmental Accounting Standards Board. The district has elected not to follow subsequent private sector guidance.

As a general rule the effect of interfund activity has been eliminated from the government-wide financial statements.

When both restricted and unrestricted resources are available for use, it is the District's policy to use restricted resources first, then unrestricted resources as they are needed.

**Budgets and Budgetary Accounting**

The White Pine County School District adheres to the Local Government Budget Act incorporated in Section 354 of the Nevada Revised Statutes. The provisions of this Act include the following major procedures to establish the budgetary data which is reflected in these financial statements.

1. On or before April 15, the Board files a tentative budget with the Nevada Department of Taxation for all funds other than Fiduciary Funds, which are not required to be budgeted. The appropriated budget is prepared by fund, function and department.
2. Public budget hearings on the tentative budgets are held on the third Wednesday in May.
3. On or before June 8, the Board indicates changes, if any, to be made to the tentative budget and adopts a final budget by the favorable vote of a majority of the members of the Board. The final budget must then be forwarded to the Nevada Department of Taxation for final approval.
4. On or before January 1, the Board must adopt an amendment to its final budget to reflect any necessary adjustments as a result of the District's completed pupil count.
5. Formal budgetary integration in the financial records of all funds is employed to enhance management control during the year.
6. Budgets for the general, capital projects and trust funds are adopted on a basis consistent with generally accepted accounting principles (GAAP). Budgets for the special revenue and debt service funds are adopted on a basis consistent with GAAP except that loan proceeds are treated as other financing sources and principal payments are treated as other expenditures. Uncommitted appropriations lapse at the end of the year.

**WHITE PINE COUNTY SCHOOL DISTRICT**  
**Notes to the Financial Statements**  
**June 30, 2008**

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**NOTE 1. Summary of Accounting Policies, Continued**

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7. Budget amounts within funds, and between funds, may be transferred if amounts do not exceed the original budget. Such transfers are to be approved by the budget officer and/or the Board of Trustees, depending on established criteria. Budget augmentations in excess of original budgetary amounts may not be made without prior approval of the board of trustees following a scheduled and noticed public hearing.
8. In accordance with State statute, actual expenditures may not exceed budgetary appropriations of the various governmental functions

**Receivables**

Activities between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as “due to/from other funds”. Any residual balances outstanding between the governmental activities and fiduciary funds are reported in the government-wide financial statements as “internal balances”.

Receivables, as stated in the balance sheet, are considered collectible. Accordingly, an allowance for uncollectible accounts is not deemed necessary.

**Inventories**

Expenditures for supplies held for future consumption and minor equipment purchases are charged against appropriations of all governmental funds at the time of purchase. Any inventories of such supplies at year end are not material to the individual funds and are not recognized in these financial statements.

**Capital Assets**

Capital assets, which include property and equipment, are reported in the government-wide financial statements. Capital assets are defined by the District as assets with an individual cost of more than \$1,000 and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation.

Capital assets are being depreciated using the straight-line method over the following estimated useful lives:

Buildings	35-50 years
Building improvements	20-30 years
Equipment	4-20 years
Vehicles	5-8 years

In the fund financial statements, capital assets used in governmental fund operations are accounted for as capital outlay expenditures by the governmental fund upon acquisition.

**WHITE PINE COUNTY SCHOOL DISTRICT**  
**Notes to the Financial Statements**  
**June 30, 2008**

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**NOTE 1.        Summary of Accounting Policies, Continued**

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**Compensated Absences**

It is the District's policy to permit employees to accumulate earned but unused vacation and sick pay benefits. The liability for these compensated absences is recorded as long-term debt in the government- wide statements. A liability for these accounts is reported in governmental funds only if they have matured, for example, as a result of employee resignations and retirements.

**Comparative Data**

Comparative total data for the prior year have been presented in the accompanying financial statements in order to provide an understanding of changes in the government's financial position and operations. However, comparative data has not been presented in all statements because their inclusion would make certain statements unduly complex and difficult to understand.

**Use of Estimates**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.



**WHITE PINE COUNTY SCHOOL DISTRICT**  
**Notes to the Financial Statements**  
**June 30, 2008**

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**NOTE 2.        Reconciliation of Government-Wide and Fund Financial Statements**

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**Explanation of certain differences between the governmental fund balance sheet and the government-wide statement of net assets**

The governmental fund balance sheet includes a reconciliation between total governmental fund balances and net assets of governmental activities as reported in the government-wide statement of net assets. This difference primarily results from the long-term economic focus of the statement of net assets versus the current financial resources focus of the governmental fund balance sheets. One element of that reconciliation explains that “long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds.” The details of this difference are as follows.

Bonds payable	\$ 5,717,000
Notes payable	214,132
Capital lease payable	1,430,911
Compensated absences	387,508
Accrued interest payable	<u>37,783</u>
Net adjustment to reduce <i>fund balance - total governmental funds</i> to arrive at <i>net assets - governmental activities</i>	<u><u>\$ 7,787,334</u></u>

**Explanation of differences between governmental fund statement of revenues, expenditures, and changes in fund balance and the government-wide statement of activities.**

The governmental fund statement of revenues, expenditures, and changes in fund balance includes a reconciliation between net changes in fund balances-total governmental funds and changes in net assets of governmental activities as reported in the government-wide statement of activities. One element of this reconciliation states that capital outlays are reported in the governmental funds as expenditures while the government-wide statement of activities allocates these costs over the useful lives of the assets as depreciation. While shown in the reconciliation as the net difference, the elements of this difference are as follows:

Capital outlay	\$ 786,133
Depreciation expense	<u>(1,446,920)</u>
Net adjustment to decrease <i>net changes in fund balance -- total governmental funds</i> to arrive at <i>changes in net assets of governmental activities</i>	<u><u>\$ (660,787)</u></u>

**WHITE PINE COUNTY SCHOOL DISTRICT**  
**Notes to the Financial Statements**  
**June 30, 2008**

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**NOTE 3.      Cash and Temporary Investments**

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Deposits and investments of the District at June 30, 2008 consist of the following:

	Carrying Amount-Fair Value
Deposits	
Cash on hand	\$      15,000
Cash in bank	4,981,058
Investments:	
U.S. Treasury Bills	204,900
State Treasurer's Investment Pool	<u>402,812</u>
 Total Cash and Investments	 <u><u>\$    5,603,770</u></u>

A reconciliation of cash and investments as shown on the statement of net assets is as follows:

Cash and cash equivalents	\$    1,794,532
Restricted cash	\$    3,528,034
Fiduciary fund cash and cash equivalents	<u>281,204</u>
	<u><u>\$    5,603,770</u></u>

**Deposits**

*Custodial Credit Risk*

For deposits this is the risk that in the event of a bank failure, the government's deposits may not be returned to it. The District does not have a deposit policy for custodial credit risk. As of June 30, 2008, \$0 of the District's bank balance of \$5,484,088 was exposed to custodial credit risk because it was insured or collateralized with securities held by the pledging financial institution's trust department or agent, but not in the District's name.

**Investments**

State statutes authorize the District to invest in the State Treasurer's investment pool, bonds and debentures of the United States, obligations of the Federal Land Banks, bills and notes of the U.S. Postal Service, obligations of the Federal National Mortgage Association, short-term bonds of local governments, and banker's acceptances.

**WHITE PINE COUNTY SCHOOL DISTRICT**  
**Notes to the Financial Statements**  
**June 30, 2008**

**NOTE 3. Cash and Temporary Investments, Continued**

As of June 30, 2008 the District had the following investments and maturities:

Investment Type	Fair Value	Investments Maturities (in Years)			
		Less than 1	1-5	6-10	More than 10
Nevada Local Government Pooled Investment Fund	\$ 402,812	\$ 402,812	\$ -	\$ -	\$ -
U.S. Treasury Bills	204,900	204,900	-	-	-
Total Fair Value	<u>\$ 607,712</u>	<u>\$ 607,712</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**Interest rate risk**

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The District's policy for managing its exposure to fair value loss arising from decreasing interest rates is to comply with the provision of the Nevada Revised Statutes (NRS).

**Credit risk**

For an investment, this is the risk that, in the event of a failure of the counterparty, the government will not be able to recover the value of its investments or collateral securities that were in the possession of an outside party. The District does not have a formal investment policy. Credit risk is reduced by investing in the Nevada Local Government Investment pool and other investments authorized by NRS.

At June 30, 2008 the District had the following investments and quality ratings:

Investment Type	Fair Value	Quality Ratings			
		AAA	AA	A	Unrated
Nevada Local Government Pooled Investment Fund	\$ 402,812	\$ -	\$ -	\$ -	\$ 402,812
U.S. Treasury Bills	204,900	-	-	-	204,900
Total Fair Value	<u>\$ 607,712</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 607,712</u>

**WHITE PINE COUNTY SCHOOL DISTRICT**  
**Notes to the Financial Statements**  
**June 30, 2008**

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**NOTE 3. Cash and Temporary Investments, Continued**

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The District is subject to the provision of GASB 31 which requires that investments be valued at their fair market value on the balance sheet date. At June 30, 2008, the District had investments with the Nevada State Treasurer with a carrying value and market value of \$402,812. The State Treasurer is required to have collateral pledged for amounts deposited in the pool not covered by Federal Depository Insurance.

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**NOTE 4. Interfund Receivables, Payables, and Transfers**

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Interfund account balances due to/from consisted of the following at June 30, 2008:

	Due from Other Funds	Due to Other Funds
General Fund	\$ 237,228	\$ 10,000
Employee Insurance Trust Fund	10,000	-
Non-major funds	-	237,228
Total	<u>\$ 247,228</u>	<u>\$ 247,228</u>

Interfund balances resulted from the time lag between the dates that (1) interfund goods and services are provided or reimbursable expenditures occur, (2) transactions are recorded in the accounting system, and (3) payments between funds are made.

Interfund transfers for the fiscal year ended June 30, 2008 are as follows:

	<b>Transfers out</b>				Total transfers in
	General Fund	Special Education	Debt Service Fund	Nonmajor	
<b>Transfers in:</b>					
General Fund	\$ -	\$ -	\$ -	\$ -	\$ -
Special Education	995,840	-	-	-	995,840
Debt Service Fund	185,963	-	-	-	185,963
Nonmajor Governmental Funds	228,016	-	-	-	228,016
Total transfers out:	<u>\$ 1,409,819</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,409,819</u>

Transfers are used to (1) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them and (2) use unrestricted revenues collected in the general fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

**WHITE PINE COUNTY SCHOOL DISTRICT**  
**Notes to the Financial Statements**  
**June 30, 2008**

**NOTE 5. Capital Assets**

Capital asset activity for the year ended June 30, 2008 was as follows:

<b>Governmental Activities:</b>	<b>Balance 6/30/2007</b>	<b>Additions</b>	<b>Deletions</b>	<b>Balance 6/30/2008</b>
Capital assets, not being depreciated:				
Land	\$ 1,241,987	\$ -	\$ (255,713)	\$ 986,274
Construction in progress	-	432,529	-	432,529
Total capital assets, not being depreciated:	<u>1,241,987</u>	<u>432,529</u>	<u>(255,713)</u>	<u>1,418,803</u>
Capital assets, being depreciated:				
Buildings and improvements	25,962,971	252,093	(21,500)	26,193,564
Equipment & vehicles	6,096,352	186,121	(125,165)	6,157,308
Idle capital assets	1,585,149	251,481	(319,839)	1,516,791
Total capital assets, being depreciated:	<u>33,644,472</u>	<u>689,695</u>	<u>(466,504)</u>	<u>33,867,663</u>
Less accumulated depreciation for:				
Buildings and improvements	(6,111,127)	(812,161)	39,181	(6,884,107)
Equipment & vehicles	(3,414,919)	(617,081)	425,076	(3,606,924)
Idle capital assets	(817,694)	(17,679)	-	(835,373)
Total accumulated depreciation	<u>(10,343,740)</u>	<u>(1,446,921)</u>	<u>464,257</u>	<u>(11,326,404)</u>
Total capital assets, being depreciated, net	<u>23,300,732</u>	<u>(757,226)</u>	<u>(2,247)</u>	<u>22,541,259</u>
Governmental activities capital assets, net	<u>\$ 24,542,719</u>	<u>\$ (324,697)</u>	<u>\$ (257,960)</u>	<u>\$ 23,960,062</u>

Depreciation expense was charged to functions/programs of the primary government as follows:

<b>Function and Activity</b>	
Regular programs (including idle capital assets)	\$ 894,797
Special programs	6,102
Vocational programs	5,099
Other instructional programs	237
Adult/continuing ed. Programs	558
Community service programs	531
Student support	4,319
Instructional staff support	116
General administration	9,285
School administration	324,709
Business administration	1,493
Operations and maintenance	26,349
Student transportation	110,614
Other support	43,851
Food services	3,002
Site improvements	7,608
Building acquisition	648
Building improvements	7,603
	<u>\$ 1,446,921</u>

**WHITE PINE COUNTY SCHOOL DISTRICT**  
**Notes to the Financial Statements**  
**June 30, 2008**

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**NOTE 6. Long-Term Debt**

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Long-term debt at June 30, 2008 consisted of the following:

<b>Governmental activities:</b>	Balance 6/30/2007	Additions	Retirements	Balance 6/30/2008	Current Portion
Notes Payable	\$ 261,593	\$ -	\$ (47,461)	\$ 214,132	\$ 49,775
Bonds Payable	6,522,000	5,040,000	(5,845,000)	5,717,000	450,000
Capital Lease Payable	1,545,903	-	(114,992)	1,430,911	125,134
Accrued Compensated Absences	418,355	324,244	(355,091)	387,508	355,000
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total long term debt	\$ 8,747,851	\$ 5,364,244	\$ (6,362,544)	\$ 7,749,551	\$ 979,909
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

The aggregate maturities of long-term debt are as follows:

Period Ending	Principal	Interest
June 30		
2009	499,775	266,033
2010	537,202	199,071
2011	557,155	177,763
2012	465,000	155,077
2013	485,000	137,087
2014-2018	3,387,000	376,757
	<hr/>	<hr/>
	\$ 5,931,132	\$ 1,311,788
	<hr/>	<hr/>

**WHITE PINE COUNTY SCHOOL DISTRICT**  
**Notes to the Financial Statements**  
**June 30, 2008**

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**NOTE 6. Long-Term Debt, Continued**

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The following is a listing of long-term debt outstanding as of June 30, 2008:

**Notes Payable:**

**Governmental Activities:**

Note Payable to USDA, with interest only payments due for years 1 through 3, thereafter due in annual installments of \$60,214, bearing interest at 4.875%, maturing August 2012. Secured by busses.

\$ 214,132

Total Notes Payable \$ 214,132

**Bonds Payable:**

**Governmental Activities:**

General Obligation (Limited Tax) Medium-Term Bonds, Series 2005 (QZAB), with interest only payments until March 2015 when the principal is due, bearing interest at 1.99%.

\$ 677,000

General Obligation (Limited Tax) Refunding Bond, Series 2008, with semi-annual interest payments ranging between \$144,623 and \$11,317, and annual principal payments ranging between \$450,000 to \$585,000, bearing interest at 3.869%, maturing June 2018.

5,040,000

General Obligation (Limited Tax) Refunding Bond, Series 1998, refunded during fiscal year 2008.

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Total Bonds Payable \$ 5,717,000

**Leases Payable:**

**Governmental Activities:**

Ford Motor Credit Company 4year lease, retired during FY08

\$ -

Lease payable to LaSalle Bank National Association, payable in monthly installments ranging between \$14,652 and \$18,229, bearing interest at 4.75%, maturing Feb 2017.

1,430,911

Total Lease Payable \$ 1,430,911

**Accrued Vacation and Comp Time Payable**

\$ 387,508

Total Long-Term Debt \$ 7,749,551

Less Current Portion: (979,909)

Net Long-Term Debt \$ 6,769,642

**WHITE PINE COUNTY SCHOOL DISTRICT**  
**Notes to the Financial Statements**  
**June 30, 2008**

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**NOTE 7. Capital Leases Payable**

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The District has entered into one lease agreement, which is considered a capital lease in accordance with Financial Accounting Standard Board statement number 13. The lease is shown in the governmental activities of the government-wide statements. The total amount of equipment capitalized under the lease is \$1,800,000 and is used to cover the costs of the energy retrofit project.

The following is an annual schedule of future minimum lease payments together with the present value of the net minimum lease payments:

<u>Year Ending</u> <u>June 30</u>	<u>Total</u>
2009	\$ 190,425
2010	193,130
2011	193,750
2012	198,136
2013	202,628
2014	206,935
2015	211,350
2016	215,869
2017	<u>145,833</u>
Total remaining minimum lease payments	1,758,056
Less amount representing interest	<u>(327,145)</u>
Present value of net remaining minimum lease payments	<u><u>1,430,911</u></u>

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**NOTE 8. Property Taxes**

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All real property within White Pine County is assigned a parcel number in accordance with state law, with each parcel being subject to physical reappraisal every five years. A factoring system is used to adjust the appraised value during the years between physical appraisals. The assess valuation of the property and its improvements is being assessed at 35% of "taxable value" as defined by statute. The amount of tax levied is developed by multiplying the assessed value by the tax rate applicable to the area in which the property is located.

The maximum tax rate was established in the State Constitution at \$5.00 per hundred dollars of assessed valuation; however, as a result of the 1979 legislative sessions, the tax rate was further limited to \$3.64 per hundred dollars of assessed valuation unless an additional rate is approved by the electorate. White Pine County is currently at this maximum tax limit.



**WHITE PINE COUNTY SCHOOL DISTRICT**  
**Notes to the Financial Statements**  
**June 30, 2008**

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**NOTE 8.       Property Taxes, Continued**

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Taxes on real property are a lien on the property and attach on July 1 of the year for which the taxes are levied.

Taxes on property are due on the third Monday in August; however, they may be made in four installments payable on the third Monday in August, and the first Mondays in October, January and March. Penalties are assessed if a taxpayer fails to pay an installment within ten days of the installment due date. After a two year waiting period, a tax deed is issued conveying the property to the County with a lien for back taxes and accumulated charges. Redemption may be made by the owner and such persons as described by statute by paying all back taxes and accumulated penalties, interest and costs before sale. Taxes on personal property are collected currently. Personal property declarations are mailed out annually and the tax is computed using percentages of taxable values established by the Department of Taxation and tax rates described above.

The major classifications of personal property are commercial, mobile homes, aircraft and agricultural. In White Pine County, taxes on motor vehicles are collected by the State. The taxes are then returned to the County of origin to be apportioned based on a statutory formula.

White Pine County collects property taxes for all entities, including the District and remits the tax collected the month following collections to the District.

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**NOTE 9.       Nevada Plan for Local Education Agency Financing**

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The Nevada Plan is the means used to finance elementary and secondary education in Nevada's public schools. The State develops a guaranteed amount of funding for the District. Funding consists of State support received through the distributive school account and locally collected revenues through a 2.25 cent local school support tax and 25 cents of the ad valorem tax.

The District receives funding based on the number of students enrolled on the last day of the first school month. The funding rate is determined by a formula that considers the demographic characteristics of the District. In addition, transportation costs are included using approximately 85% of the actual historical costs adjusted for inflation according to the Consumer Price Index. A wealth adjustment based on the District's ability to generate revenues in addition to the guaranteed funding is also included in the formula.

Special education is funded on a unit basis, with the amount per unit established by the legislature. A unit includes the full-time services of licensed personnel providing a program of instruction in accordance with minimum standards prescribed by the State Board of Education. To protect the District from decreases in enrollment, the Nevada Revised Statutes contain a Hold Harmless Provision. If the District's enrollment decreases, the guaranteed level of funding is based on the highest enrollment figures from the prior two years.

Under this plan, the District received \$6,632,111 in the General Fund and \$548,115 in the Special Education Fund.

**WHITE PINE COUNTY SCHOOL DISTRICT**  
**Notes to the Financial Statements**  
**June 30, 2008**

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**NOTE 10. Available Borrowing Capacity**

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The lawful County School District bonded indebtedness limit is established under NRS 387.400 not to exceed an amount equal to 15 percent of the total of the last assessed valuation of taxable property situated within the County School District. At June 30, 2008, the bonded indebtedness limit of White Pine County School District was \$41,999,468. The District has general obligation long-term debt outstanding at year end of \$7,360,328. Accordingly, its legal borrowing capacity is \$34,639,140 at June 30, 2008.

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**NOTE 11. Operating Leases**

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The White Pine County School District maintains the following operating leases:

1. In June 1956, the District entered into a lease agreement with the City of Ely for use of the City park. The agreement is for \$10,000 per year.
  2. The District has entered into a contract with the Pitney Bowes Corporation for the rental of two postage machines. The equipment rents for monthly payments of approximately \$340. Total expense related to this lease for fiscal year ended June 30, 2008 was \$3,948.
  3. The District has entered into a month-to-month lease agreement with Office Products Incorporated for use of copy machines at an average rate of \$.016 per copy. Total expense related to this lease for the fiscal year ended June 30, 2008 was approximately \$59,879.
  4. The District entered into a lease agreement with Nevada Northern Railway for the rental of a bus garage. This agreement ended December 31, 2007. The District paid \$600 for fiscal year ended June 30, 2008.
  5. In September 1998, the District entered into a lease agreement with DVM, a Nevada LLC, for use of a building. The agreement is for \$600 per month.
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**NOTE 12. Commitments and Contingencies**

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The White Pine County School District is obligated as follows:

Grants Received

Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies, principally the Federal government. Any disallowed claims, including amounts already collected, may constitute a liability in the applicable funds. The amounts, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time although the District expects such amounts, if any, to be immaterial.

Litigation

In the normal course of business the District has been named as a defendant in legal action. However, management, after consultation with counsel, intends to defend their position and is of the opinion that the ultimate resolution of this matter will not have a material adverse effect on the District's financial position or its operating results.

**WHITE PINE COUNTY SCHOOL DISTRICT**  
**Notes to the Financial Statements**  
**June 30, 2008**

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**NOTE 13.      Opened Funds**

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The following funds were opened during the year ended June 20, 2008: Empowerment School Planning, Distant Education for Adult Learners, NRS Teacher Mentoring & Induction, Family Friendly Schools, Hard to Fill – Retirement Plan, Full Day Kindergarten, DETR/ESD – WISS, PRE K Support, CTE – Business/Marketing Competitive Grant, AB151 CTE Ag Competitive Grant, Title III.

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**NOTE 14.      Closed Funds**

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The following funds were closed or had no activity because of discontinuance or lack of funding: Title II, Rural Education Achievement Program, DHR Healthy Nevada, Family Resource Center, Athletic Donation.

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**NOTE 15.      Retirement Plan**

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**Plan Description**

The District contributes to the Public Employees Retirement System of Nevada (PERS), a cost sharing multiple-employer defined benefit pension plan administered by the Public Employee's Retirement System of Nevada. PERS provides retirement, disability, and death benefits to long-term public employees. The authority to establish and amend benefit provisions is retained by the Nevada State Legislature with day to day operations governed by a seven member board authorized by Title 23, Chapter 286 of the Nevada Revised Statutes. The Public Employees Retirement System issues a publicly available financial report that includes financial statements and required supplementary information for PERS. That report may be obtained by writing to Public Employees' Retirement System of Nevada, 693 West Nye Lane, Carson City, Nevada 89703-1599 or by calling 1-775-687-4200.

**Funding Policy**

Member contribution rates are established by the Nevada State Legislature. These statutory rates are increased/decreased pursuant to NRS 286.421 and 286.450. Each employer has elected one of two contribution plans. One plan provides for matching employee and employer contributions, while the other plan provides for employer-pay contributions only. Statutory rates effective for 2007-2008 fiscal year are as follows.

	<b><u>Regular Members</u></b>	<b><u>Police and Firemen</u></b>
Employer-Pay Plan (EPC)	20.50%	33.50%
Employee/Employer Plan	10.50%	17.25%

The District's contributions to PERS for the years ending June 30, 2008, 2007, 2006 were \$1,828,926, \$1,660,466, and 1,501,711, respectively, equal to the required contributions for each year.

**WHITE PINE COUNTY SCHOOL DISTRICT**  
**Notes to the Financial Statements**  
**June 30, 2008**

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**NOTE 15.      Retirement Plan, Continued**

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Effective on or after July 1, 2005, the contribution rate for regular members contributing under EPC shall be reduced from 20.25% to 19.75%. The matching employee/employer contribution rate for regular members will remain at 10.50%. The contribution rate for police/fire members contributing under EPC shall increase from 28.50% to 32.00%. The matching employee/employer contribution rate for police/fire members shall increase from 14.75% to 16.50%

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**NOTE 16.      Risk Management**

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The District is exposed to various risks of loss related to torts, theft of, damage to and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The District assesses these risks and manages these risks through commercial insurance companies. There were no significant changes in coverage during the year ended June 30, 2008.

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**NOTE 17.      Prior Period Adjustment**

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The liability recorded for accrued compensated absences of \$634,955 at June 30, 2007 was overstated by approximately \$216,600. A prior period adjustment has been made to reduce the balance of accrued compensated absences by that amount. Also, costs of \$84,610 were included in the Statement of Activities as expenses in fiscal year 2007. These should have been capitalized in construction in progress at June 30, 2007. Thus, construction in progress has been understated for the fiscal year then ended. A prior period adjustment has been made to increase the balance of construction in progress by that amount. Both prior period adjustments have the effect of understating beginning net assets. Therefore, beginning net assets have been increased by \$301,210, the sum of the \$216,600 adjustment to accrued compensated absences and the \$84,610 adjustment to construction in progress.

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**NOTE 18.      In-Substance Defeasance**

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The District defeased the General Obligation (Limited Tax) Refunding Bonds, Series 1998, by placing the proceeds of the General Obligation (Limited Tax) Refunding Bonds, Series 2008, in an irrevocable trust to provide for all future debt service payments on the old bonds. Accordingly, the trust account assets and liabilities for the defeased bonds are not included in the District's financial statements. At June 30, 2008, \$5,425,000 million of bonds outstanding are considered defeased.

**WHITE PINE COUNTY SCHOOL DISTRICT**  
**Notes to the Financial Statements**  
**June 30, 2008**

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**NOTE 19.      Subsequent Events**

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Subsequent to year end, the District was approved on a loan of \$1,750,000 with Carson River Community Bank for the new athletic field. The field is scheduled for completion in fiscal year 2009. The loan will be repaid over 15 years.

The District is subject to the provisions of the newly issued Statement on Accounting Standard No. 45, (*Accounting and Financial Reporting by Employees for Postemployment Benefits other than Pensions*), issued by the Governmental Accounting Standards Board. The District is required to comply with the standard in fiscal year 2009.

## REQUIRED SUPPLEMENTARY INFORMATION

### BUDGETARY COMPARISON SCHEDULES

#### FOR THE FOLLOWING FUNDS:

- The **General fund** is used to account for resources traditionally associated with government which are not required legally or by sound financial management to be accounted for in another fund.
- The **WP Regional Recreation Center Fund** is used to account for revenues and expenditures related to the White Pine County Regional Recreation Center.
- The **Special Education Fund** is used to account for revenues received for the instruction of pupils with disabilities and gifted and talented pupils in accordance with Senate Bill 569 passed in 1994.
- The **Extraordinary Repair Fund** is used to record transactions related to a 1/8 cent sales tax pursuant to NRS 374A and NRS387.3335. Expenditures recorded in this fund are for extraordinary maintenance, repair or improvements of existing facilities or facilities that replace those facilities.

**WHITE PINE COUNTY SCHOOL DISTRICT**  
**GENERAL FUND**  
**Schedule of Revenues, Expenditures and Changes in Fund Balance**  
**Budget and Actual**  
**Year Ended June 30, 2008**  
**(With Comparative Totals for June 30, 2007)**

REVENUES:	Budgeted Amounts		Actual Amounts	Variance Favorable (Unfavorable)	Actual 2007
	Original	Final			
<b>Local sources</b>					
Taxes					
Ad valorem	\$ 1,355,894	\$ 3,323,586	\$ 3,021,617	\$ (301,969)	\$ 1,507,012
School support	2,805,542	2,334,032	2,216,422	(117,610)	2,613,510
Motor vehicle privilege tax	574,770	574,770	544,088	(30,682)	467,555
Total taxes	<u>4,736,206</u>	<u>6,232,388</u>	<u>5,782,127</u>	<u>(450,261)</u>	<u>4,588,077</u>
Tuition					
Adult/continuing education	89,166	89,166	34,140	(55,026)	55,132
Total tuition	<u>89,166</u>	<u>89,166</u>	<u>34,140</u>	<u>(55,026)</u>	<u>55,132</u>
Other revenue					
Rentals	-	-	-	-	1,827
Miscellaneous	114,438	50,000	50,322	322	126,786
Sale of fixed assets	-	-	908	908	500
Total other revenue	<u>114,438</u>	<u>50,000</u>	<u>51,230</u>	<u>1,230</u>	<u>129,113</u>
Total from local sources	<u>4,939,810</u>	<u>6,371,554</u>	<u>5,867,497</u>	<u>(504,057)</u>	<u>4,772,322</u>
<b>State sources</b>					
Distributive school fund	6,464,976	6,379,462	6,632,111	252,649	6,882,635
Revenue for LEA	-	-	-	-	-
Adult diploma	-	-	-	-	-
Total from state sources	<u>6,464,976</u>	<u>6,379,462</u>	<u>6,632,111</u>	<u>252,649</u>	<u>6,882,635</u>
<b>Federal sources</b>					
National Wildlife Refuge	7,500	7,500	583	(6,917)	5,033
National Forest Reserve	7,500	7,500	25,203	17,703	25,438
Total from federal sources	<u>15,000</u>	<u>15,000</u>	<u>25,786</u>	<u>10,786</u>	<u>30,471</u>
<b>TOTAL REVENUES</b>	<u>11,419,786</u>	<u>12,766,016</u>	<u>12,525,394</u>	<u>(240,622)</u>	<u>11,685,428</u>

(continued)

**WHITE PINE COUNTY SCHOOL DISTRICT**  
**GENERAL FUND**  
**Schedule of Revenues, Expenditures and Changes in Fund Balance**  
**Budget and Actual**  
**Year Ended June 30, 2008 (continued)**  
**(With Comparative Totals for June 30, 2007)**

EXPENDITURES:	Budgeted Amounts		Actual Amounts	Variance	Actual 2007
	Original	Final		Favorable (Unfavorable)	
Instructional Expenditures					
Regular programs					
Instruction					
Salaries and wages	2,720,341	3,039,719	2,998,660	41,059	2,949,276
Employee benefits	1,226,189	1,112,767	1,071,982	40,785	1,070,748
Purchased services	144,866	84,176	60,977	23,199	93,714
Supplies	215,034	247,015	205,713	41,302	231,837
Property	-	-	-	-	4,241
Other	473	210,904	208,923	1,981	115,699
Total regular programs	4,306,903	4,694,581	4,546,255	148,326	4,465,515
Vocational programs					
Instruction					
Salaries and wages	303,163	282,267	282,206	61	290,917
Employee benefits	106,089	131,149	129,273	1,876	95,954
Purchased services	-	318	316	2	-
Supplies	27,848	41,127	31,301	9,826	19,800
Equipment	-	-	6,980	(6,980)	-
Other	-	-	-	-	-
Total vocational programs	437,100	454,861	450,076	4,785	406,671
Other instructional programs					
Instruction					
Salaries and wages	140,000	170,649	142,613	28,036	112,680
Employee benefits	4,648	10,708	8,674	2,034	5,845
Purchased services	74,040	71,244	79,886	(8,642)	86,135
Supplies	12,888	29,908	21,379	8,529	20,375
Equipment	-	-	-	-	(315)
Other	2,925	25,350	23,850	1,500	1,975
	234,501	307,859	276,402	31,457	226,695
Transportation					
Salaries and wages	65,000	59,237	61,816	(2,579)	56,822
Employee benefits	2,159	4,201	4,481	(280)	3,613
Purchased services	7,635	15,204	13,811	1,393	9,830
Supplies	5,000	-	-	-	-
Equipment	-	-	-	-	-
Other	-	-	-	-	-
	79,794	78,642	80,108	(1,466)	70,265
Total other instructional programs	314,295	386,501	356,510	29,991	296,960

(continued)



**WHITE PINE COUNTY SCHOOL DISTRICT**  
**GENERAL FUND**  
**Schedule of Revenues, Expenditures and Changes in Fund Balance**  
**Budget and Actual**  
**Year Ended June 30, 2008 (continued)**  
**(With Comparative Totals for June 30, 2007)**

<b>EXPENDITURES (Continued):</b>	Budgeted Amounts		Actual Amounts	Variance Favorable (Unfavorable)	Actual 2007
	Original	Final			
<b>Adult/continuing education programs</b>					
Instruction					
Salaries and wages	-	-	-	-	-
Employee benefits	-	-	-	-	-
Purchased services	-	-	-	-	-
Supplies	-	-	-	-	-
Equipment	-	-	-	-	-
Total adult/continuing education programs	-	-	-	-	-
Total instructional expenditures	5,058,298	5,535,943	5,352,841	183,102	5,169,146
<b>Support Service Expenditures</b>					
<b>Student support services</b>					
Salaries and wages	141,790	144,613	143,875	738	142,229
Employee benefits	57,366	54,851	54,516	335	51,157
Purchased services	788	2,909	1,493	1,416	3,298
Supplies	3,500	5,510	4,509	1,001	1,708
Total student support	203,444	207,883	204,393	3,490	198,392
<b>Instructional support services</b>					
Salaries and wages	107,620	107,514	107,015	499	104,551
Employee benefits	42,741	41,119	42,134	(1,015)	37,974
Purchased services	-	10,211	27,086	(16,875)	-
Supplies	26,428	42,415	36,199	6,216	20,060
Total instructional staff support	176,789	201,259	212,434	(11,175)	162,585
<b>General administration support</b>					
Salaries and wages	222,773	268,152	270,562	(2,410)	244,483
Employee benefits	126,731	107,532	107,310	222	101,105
Purchased services	75,794	136,691	134,000	2,691	108,451
Supplies	27,163	32,977	36,684	(3,707)	38,511
Equipment	5,474	2,750	2,750	-	5,473
Other	15,301	16,071	16,071	-	8,807
Total general administration support	473,236	564,173	567,377	(3,204)	506,830
<b>School administration support</b>					
Salaries and wages	854,586	1,052,078	1,002,237	49,841	860,341
Employee benefits	295,111	333,914	321,968	11,946	276,853
Purchased services	40,126	32,814	23,796	9,018	33,196
Supplies	22,946	34,406	24,838	9,568	11,125
Property	-	-	-	-	-
Other	954	2,821	2,703	118	2,328
Total school administration support	1,213,723	1,456,033	1,375,542	80,491	1,183,843

(continued)

**WHITE PINE COUNTY SCHOOL DISTRICT**  
**GENERAL FUND**  
**Schedule of Revenues, Expenditures and Changes in Fund Balance**  
**Budget and Actual**  
**Year Ended June 30, 2008 (continued)**  
**(With Comparative Totals for June 30, 2007)**

<b>EXPENDITURES (Continued):</b>	Budgeted Amounts		Actual Amounts	Variance Favorable (Unfavorable)	Actual 2007
	Original	Final			
<b>Business support</b>					
Salaries and wages	234,685	253,753	253,196	557	246,888
Employee benefits	108,609	98,741	57,749	40,992	91,576
Purchased services	58,913	64,476	68,626	(4,150)	55,483
Supplies	8,000	8,979	9,528	(549)	13,268
Property	-	-	-	-	-
Other	265	25	45	(20)	1,440
Total business support	410,472	425,974	389,144	36,830	408,655
<b>Operation/maintenance</b>					
Salaries and wages	659,927	676,924	681,327	(4,403)	613,125
Employee benefits	269,202	225,644	230,015	(4,371)	205,940
Purchased services	113,347	308,018	312,766	(4,748)	315,587
Supplies	470,048	615,656	578,628	37,028	495,482
Property	-	41,352	13,765	27,587	10,889
Other	500	474	474	-	100
Total operation/maintenance of plant service	1,513,024	1,868,068	1,816,975	51,093	1,641,123
<b>Student transportation services</b>					
Salaries and wages	465,169	527,450	520,817	6,633	516,300
Employee benefits	207,528	206,895	212,719	(5,824)	206,618
Purchased services	94,510	99,229	78,817	20,412	86,534
Supplies	103,845	328,162	278,685	49,477	219,851
Property	-	46,233	46,233	-	51,930
Total student transportation services	871,052	1,207,969	1,137,271	70,698	1,081,233
<b>Information technology support</b>					
Salaries and wages	111,780	96,853	97,160	(307)	111,676
Employee benefits	39,692	36,670	34,892	1,778	37,160
Purchased services	134,379	161,052	159,944	1,108	99,465
Supplies	48,986	26,614	21,722	4,892	2,681
Property	-	7,759	7,757	2	720
Other	-	-	-	-	-
Total information technology support	334,837	328,948	321,475	7,473	251,702
<b>Other support</b>					
Salaries and wages	-	-	-	-	-
Employee benefits	-	308,235	308,838	(603)	-
Purchased services	-	-	-	-	-
Supplies	-	-	-	-	-
Property	-	-	-	-	-
Total other support	-	308,235	308,838	(603)	-
Total support service expenditures	5,196,577	6,568,542	6,333,449	235,093	5,434,363
<b>TOTAL EXPENDITURES</b>	10,254,875	12,104,485	11,686,290	418,195	10,603,509
Excess of Revenues Over/(Under) Expenditures	1,164,911	661,531	839,104	177,573	1,081,919

(continued)

**WHITE PINE COUNTY SCHOOL DISTRICT**  
**GENERAL FUND**  
**Schedule of Revenues, Expenditures and Changes in Fund Balance**  
**Budget and Actual**  
**Year Ended June 30, 2008 (continued)**  
**(With Comparative Totals for June 30, 2007)**

	Budgeted Amounts		Actual	Variance	Actual
	Original	Final	Amounts	Favorable (Unfavorable)	2007
<b>Other sources (uses)</b>					
Loan proceeds	-	-	-	-	-
Transfers in	-	-	-	-	10,000
Transfers out	(1,164,911)	(1,410,094)	(1,409,819)	(275)	(1,173,916)
Total other financing sources (uses):	(1,164,911)	(1,410,094)	(1,409,819)	(275)	(1,163,916)
<b>Net change in fund balance</b>	-	(748,563)	(570,715)	177,298	(81,997)
Fund balance, beginning of year	748,563	748,563	748,563	-	830,560
Fund balance, end of year	<u>\$ 748,563</u>	<u>\$ -</u>	<u>\$ 177,848</u>	<u>\$ 177,298</u>	<u>\$ 748,563</u>

**WHITE PINE COUNTY SCHOOL DISTRICT**  
**WP REGIONAL RECREATION CENTER**  
**Special Revenue Fund**  
**Schedule of Revenues, Expenditures and Changes in Fund Balance**  
**Budget and Actual**  
**For the Year Ended June 30, 2008**  
**(With Comparative Totals for June 30, 2007)**

	Budgeted Amounts			Variance Favorable (Unfavorable)	Actual 2007
	Original	Final	Actual		
<b>REVENUES:</b>					
Federal sources	\$ -	\$ 250,000	\$ 250,000	\$ -	-
Total revenue	-	250,000	250,000	-	-
<b>EXPENDITURES:</b>					
Support services - facilities acquisition					
Purchased services	-	250,000	250,000	-	-
Total expenditures	-	250,000	250,000	-	-
Excess of revenues over (under) expenditures	-	-	-	-	-
<b>Other financing sources (uses)</b>					
Transfers in	-	-	-	-	-
<b>Net change in fund balance</b>	-	-	-	-	-
Fund Balance, Beginning of Year	-	-	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -	\$ -

**WHITE PINE COUNTY SCHOOL DISTRICT**  
**SPECIAL EDUCATION**  
**Special Revenue Fund**  
**Schedule of Revenues, Expenditures and Changes in Fund Balance**  
**Budget and Actual**  
**For the Year Ended June 30, 2008**  
**(With Comparative Totals for June 30, 2007)**

	Budgeted Amounts			Variance Favorable (Unfavorable)	Actual 2007
	Original	Final	Actual		
<b>REVENUES:</b>					
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	509,269	548,115	548,115	-	526,830
Total revenues	509,269	548,115	548,115	-	526,830
<b>EXPENDITURES:</b>					
Special programs - instruction					
Salaries and wages	726,730	996,064	990,719	5,345	865,143
Employee benefits	354,580	379,579	380,809	(1,230)	313,427
Purchased services	15,287	13,492	16,692	(3,200)	13,545
Supplies	13,850	14,590	13,825	765	20,819
Equipment	-	-	-	-	-
Other	-	-	-	-	-
	1,110,447	1,403,725	1,402,045	1,680	1,212,934
Special programs - student support					
Salaries and wages	52,308	68,720	64,167	4,553	66,994
Employee benefits	22,858	21,684	21,780	(96)	20,080
Purchased services	1,306	5,234	4,285	949	5,004
Supplies	250	817	817	-	581
	76,722	96,455	91,049	5,406	92,659
Special programs - general administration					
Salaries and wages	60,833	65,013	59,409	5,604	57,217
Employee benefits	20,728	20,795	20,828	(33)	18,200
Purchased services	1,590	1,154	738	416	1,136
Supplies	-	389	389	-	-
	83,151	87,351	81,364	5,987	76,553
Total expenditures	1,270,320	1,587,531	1,574,458	13,073	1,382,146
Excess of revenues over/(under) expenditures	(761,051)	(1,039,416)	(1,026,343)	13,073	(855,316)
<b>Other financing sources (uses)</b>					
Transfers In	761,051	995,840	995,840	-	787,431
Total other financing sources (uses)	761,051	995,840	995,840	-	787,431
<b>Net change in fund balance</b>	-	(43,576)	(30,503)	13,073	(67,885)
Fund balance, beginning of year	43,576	43,576	43,576	-	111,461
Fund balance, end of year	\$ 43,576	\$ -	\$ 13,073	\$ 13,073	\$ 43,576

**WHITE PINE COUNTY SCHOOL DISTRICT**  
**EXTRAORDINARY REPAIR**  
**Capital Project Fund**  
**Schedule of Revenues, Expenditures and Changes in Fund Balance**  
**Budget and Actual**  
**For the Year Ended June 30, 2008**  
**(With Comparative Totals for June 30, 2007)**

	Budgeted Amounts			Variance Favorable (Unfavorable)	Actual 2007
	Original	Final	Actual		
<b>REVENUES:</b>					
Local sources	\$ 150,000	\$ 213,000	\$ 243,775	\$ 30,775	\$ 237,920
Total revenue	150,000	213,000	243,775	30,775	237,920
<b>EXPENDITURES:</b>					
Site Improvement					
Purchased services	-	-	-	-	-
Supplies	-	-	-	-	-
Total site improvement	-	-	-	-	-
Building improvement					
Purchased services	150,000	690,536	67,022	623,514	113,903
Supplies	-	-	-	-	-
Equipment	-	-	-	-	24,686
Total building improvement	150,000	690,536	67,022	623,514	138,589
Total expenditures	150,000	690,536	67,022	623,514	138,589
Excess of revenues over (under) expenditures	-	(477,536)	176,753	654,289	99,331
<b>Other financing sources (uses)</b>					
Transfers in	-	-	-	-	-
<b>Net change in fund balance</b>	-	(477,536)	176,753	654,289	99,331
Fund Balance, Beginning of Year	477,536	477,536	477,536	-	378,205
Fund Balance, End of Year	\$ 477,536	\$ -	\$ 654,289	\$ 654,289	\$ 477,536

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## **SUPPLEMENTARY INFORMATION**

### **BUDGETARY COMPARISON SCHEDULES**

- The **Debt Service Fund** is used to account for the accumulation of resources and payment of general obligation bond principal and interest from governmental resources and special assessment bond principal and interest from special assessment levies when the government is obligated in some manner for the payment.

### **COMPARATIVE BALANCE SHEETS**

#### **FOR THE FOLLOWING MAJOR FUNDS:**

- The **General fund** is used to account for resources traditionally associated with government which are not required legally or by sound financial management to be accounted for in another fund.
- The **WP Regional Recreation Center Fund** is used to account for revenues and expenditures related to the White Pine County Regional Recreation Center.
- The **Special Education Fund** is used to account for revenues received for the instruction of pupils with disabilities and gifted and talented pupils in accordance with Senate Bill 569 passed in 1994.
- The **Extraordinary Repair Fund** is used to record transactions related to a 1/8 cent sales tax pursuant to NRS 374A and NRS387.3335. Expenditures recorded in this fund are for extraordinary maintenance, repair or improvements of existing facilities or facilities that replace those facilities.
- The **Debt Service Fund** – is used to account for the accumulation of resources and payment of general obligation bond principal and interest from governmental resources and special assessment bond principal and interest from special assessment levies when the government is obligated in some manner for the payment.



**WHITE PINE COUNTY SCHOOL DISTRICT**  
**DEBT SERVICE FUND**  
**Schedule of Revenues, Expenditures and Changes in Fund Balance**  
**Budget and Actual**  
**For the Year Ended June 30, 2008**  
**(With Comparative Totals for June 30, 2007)**

	Budgeted Amounts			Variance Favorable (Unfavorable)	Actual 2007
	Original	Final	Actual		
<b>REVENUES:</b>					
Local sources	\$ 820,173	\$ 820,173	\$ 1,104,006	\$ 283,833	\$ 1,366,489
Total revenues	<u>820,173</u>	<u>820,173</u>	<u>1,104,006</u>	<u>283,833</u>	<u>1,366,489</u>
<b>EXPENDITURES:</b>					
Bond issue costs	2,500	48,000	47,192	808	625
Principal	615,871	1,145,465	6,007,453	(4,861,988)	565,184
Interest	392,444	373,821	374,444	(623)	399,296
Reserve	-	-	-	-	-
Total expenditures	<u>1,010,815</u>	<u>1,567,286</u>	<u>6,429,089</u>	<u>(4,861,803)</u>	<u>965,105</u>
Excess of revenues over/(under) expenditures	(190,642)	(747,113)	(5,325,083)	(4,577,970)	401,384
<b>Other sources</b>					
Refunding bonds issued	-	-	5,040,000	5,040,000	-
Transfers in	185,963	185,963	185,963	-	163,480
Total other financing sources (uses)	<u>185,963</u>	<u>185,963</u>	<u>5,225,963</u>	<u>5,040,000</u>	<u>163,480</u>
<b>Net Change in Fund Balance</b>	(4,679)	(561,150)	(99,120)	462,030	564,864
Fund Balance, Beginning of Year	<u>1,242,932</u>	<u>1,242,932</u>	<u>1,242,932</u>	<u>-</u>	<u>678,068</u>
Fund Balance, End of Year	<u>\$ 1,238,253</u>	<u>\$ 681,782</u>	<u>\$ 1,143,812</u>	<u>\$ 462,030</u>	<u>\$ 1,242,932</u>

**WHITE PINE COUNTY SCHOOL DISTRICT**  
**GENERAL FUND**  
**Balance Sheet**  
**June 30, 2008**  
**(With Comparative Totals from June 30, 2007)**

	Totals	
	2008	2007
<b>Assets</b>		
Cash	\$ 1,789,795	\$ 815,331
Accounts receivable	25,033	-
Due from other funds	237,228	47,234
Due from other governments	653,122	2,478,736
Total assets	<u>\$ 2,705,178</u>	<u>\$ 3,341,301</u>
<b>Liabilities and Fund Balances</b>		
Liabilities:		
Accounts payable	\$ 158,059	\$ 95,962
Accrued payroll	493,152	479,598
Accrued expenses	163,065	149,618
Due to other funds	10,000	-
Due to other governments	-	39,239
Deferred revenue	1,703,054	1,828,321
Total liabilities	<u>2,527,330</u>	<u>2,592,738</u>
Fund balances:		
Reserved	-	-
Designated	-	-
Unreserved	177,848	748,563
Total fund balances	<u>177,848</u>	<u>748,563</u>
Total liabilities and fund balances	<u>\$ 2,705,178</u>	<u>\$ 3,341,301</u>

**WHITE PINE COUNTY SCHOOL DISTRICT**  
**WP REGIONAL RECREATION CENTER**  
**Balance Sheet**  
**June 30, 2008**  
**(With Comparative Totals from June 30, 2007)**

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	Totals	
	2008	2007
<b>Assets</b>		
Cash	\$ -	\$ -
Due from other governments	250,000	43,375
Total assets	<u>\$ 250,000</u>	<u>\$ 43,375</u>
<b>Liabilities and Fund Balances</b>		
Liabilities:		
Accounts payable	\$ 241,464	\$ -
Due to other funds	8,536	43,375
Total liabilities	<u>250,000</u>	<u>43,375</u>
Fund balances:		
Reserved	-	-
Designated	-	-
Unreserved	-	-
Total fund balances	<u>-</u>	<u>-</u>
Total liabilities and fund balances	<u>\$ 250,000</u>	<u>\$ 43,375</u>

**WHITE PINE COUNTY SCHOOL DISTRICT**  
**SPECIAL EDUCATION**  
**Balance Sheet**  
**June 30, 2008**  
**(With Comparative Totals from June 30, 2007)**

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	Totals	
	2008	2007
<b>Assets</b>		
Cash	\$ -	\$ 187,983
Accounts receivable	12,574	-
Restricted cash	164,034	-
Total assets	<u>\$ 176,608</u>	<u>\$ 187,983</u>
<b>Liabilities and Fund Balances</b>		
Liabilities:		
Accounts payable	\$ 11,986	\$ 4,870
Accrued payroll	115,084	106,542
Accrued expenses	36,465	32,995
Total liabilities	<u>163,535</u>	<u>144,407</u>
Fund balances:		
Reserved	13,073	43,576
Designated	-	-
Unreserved	-	-
Total fund balances	<u>13,073</u>	<u>43,576</u>
Total liabilities and fund balances	<u>\$ 176,608</u>	<u>\$ 187,983</u>

**WHITE PINE COUNTY SCHOOL DISTRICT  
EXTRAORDINARY REPAIR**

**Balance Sheet**

**June 30, 2008**

**(With Comparative Totals from June 30, 2007)**

	Totals	
	2008	2007
<b>ASSETS</b>		
Cash	\$ -	\$ 445,822
Due from other governments	44,466	43,887
Restricted cash	622,918	-
Total assets and other debits	<u>\$ 667,384</u>	<u>\$ 489,709</u>
<b>LIABILITIES AND FUND BALANCES</b>		
Liabilities:		
Accounts payable	<u>\$ 13,095</u>	<u>\$ 12,173</u>
Total liabilities	<u>13,095</u>	<u>12,173</u>
Fund balances:		
Reserved	654,289	-
Designated	-	51,020
Undesignated	-	426,516
Total fund balances	<u>654,289</u>	<u>477,536</u>
Total liabilities & fund balance	<u>\$ 667,384</u>	<u>\$ 489,709</u>

**WHITE PINE COUNTY SCHOOL DISTRICT**  
**DEBT SERVICE FUND**  
**Balance Sheet**  
**June 30, 2008**  
**(With Comparative Totals from June 30, 2007)**

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	Totals	
	2008	2007
<b>Assets</b>		
Cash	\$ -	\$ 485,396
Accounts receivable	-	-
Due from other governments	11,411	757,536
Restricted cash	1,132,401	
Total assets	<u>\$ 1,143,812</u>	<u>\$ 1,242,932</u>
<b>Liabilities and Fund Balances</b>		
Liabilities:		
Accounts payable	\$ -	\$ -
Due to other funds	-	-
Total liabilities	<u>-</u>	<u>-</u>
Fund balances:		
Reserved	1,143,812	-
Designated	-	-
Unreserved	-	1,242,932
Total fund balances	<u>1,143,812</u>	<u>1,242,932</u>
Total liabilities and fund balances	<u>\$ 1,143,812</u>	<u>\$ 1,242,932</u>

**SUPPLEMENTARY INFORMATION**  
**COMBINING STATEMENTS**  
**AND BUDGETARY COMPARISON SCHEDULES**

**Nonmajor Governmental Funds**

**Special Revenue Funds**

Special revenue funds are used to account for specific revenues (other than expendable trusts and capital projects) that are legally restricted to expenditure for particular purposes.

**Donation Funds** – To account for various monies received from private organizations or individuals: Plan for Social Excellence, 4-H Community Tree Planting, Let's Just Play, Great Basin, Love and Logic, Footprints After School Program, and Soda Fund.

**Scholarship** – Donations made for the purpose of providing scholarship to students.

**EL Cord WP Rec Project** – Donation fund for the new White Pine High School recreation project

**AB268 Guidance** – To account for state allocation to offset the cost of an Elementary Guidance Counselor.

**Class Size Reduction** – To account for money appropriated by the Nevada State Legislature. Expenditures are restricted to reduction of class size in grades kindergarten through third.

**Adult High School Diploma** – This funding is provided by the Nevada legislature each year to assist with programs and services for adult high school education programs and services.

**VIT Settlement Breakfast** – Used to account for grant monies.

**State Library Family Resource** – State funds provided for library services expansion for family storyteller workshops.

**Prison Fund** – To account for money appropriated by the Nevada State Legislature. Expenditures are restricted to prison adult high school diploma programs.

**Adult HS Competitive** – State grant used to hire a teacher and purchase books for a class taught by the Ely conservation camp.

**Empowerment Schools Planning** – State grant used for conferences and training programs.

**Distance Education for Adult Learners** – State grant used at Steptoe Valley High School for distance education of adult students.

**Retired Employee Health Insurance** – Funding to pay for retired employees' group insurance.

**School Psychologist Bonus** – State grant used for the school psychologist bonus.

**Speech pathology** – Salary increases for Speech Pathologist.

**Signing Bonus** – SB247 signing bonuses to newly hired teachers.

**NRS Teacher Mentoring & Induction** – State grant used for mentoring new teachers.

**Family Friendly Schools** – State grant used for trainings and professional education for family friendly schools.

**Retirement Credit for Teachers** – To supplement the District’s obligations to pay the cost for a licensed teacher to purchase one-fifth of a year of service pursuant to subsection 2 of NRS 286.300.

**Hard to Fill – Retirement Plan** – State grant to provide benefits to hire four teachers in hard to fill positions.

**Full Day Kindergarten** – A new state program for full day kindergarten.

**CET – Tech Infrastructure & Support** – Improvement of technology, infrastructure, and technical support.

**CET – High Quality Content, Etc.** – Professional development for staff, parents and students; high quality content through software curriculum.

**SB 185 Innovation & Prevention of Remediation** – Innovation and prevention program provided to each school for certified teachers.

**DETR/ESD – WISS** – At risk youth grant application for the Steptoe High School.

**Northeastern Nevada Regional Professional Development Site Facilitators** – State monies received to pay for the salaries and benefits of the site facilitators in the District.

**PRE K Support** – For assistance to attend a conference and purchase supplies.

**McGill Preschool** – State funds provided to McGill Elementary to develop and operate a comprehensive preschool.

**AB 580 CTE Funds** – Funding to provide Freshman Achievement Advisors at White Pine High School.

**AB 580 Performance Pay** – Stipends for teacher induction and teacher mentoring. Stipends for staff presenters at new teacher orientation.

**CTE – Business/Marketing Competitive Grant** – State grant to purchase hardware and technology.

**AB151 CTE Ag Competitive Grant** – An agriculture competitive grant used to build a greenhouse and purchase supplies.

**School Nutrition** – Requested by State Department of Education and Taxation, used to pay for school lunches. Funded by Federal entitlement payments, parents and transfers from general fund.

**Title I** – To account for grant revenues received under the Education Consolidation and Improvement Act of 1981, chapter I. Federal regulations require that the grant funds be used to meet the education needs of qualified children.

**Enhancing Education Through Technology** – Federal grant monies received to provide training for two staff members in Power School Software and to purchase eight new computers for the students at the Nova Center – Steptoe Valley High School.



**Clark County Reading First Grant** – This is a consortium grant designated to promote and fund scientific research based core reading programs at David E. Norman Elementary.

**Title III** – Federal grant used to purchase English learning kits.

**Save & Drug Free** – Federal grant monies received to purchase prevention and anti-violence curriculum materials for grades K-8.

**Title V** – Federal grant monies received to provide professional development trainings, travel and per diem expenses for out-of-town trainings, purchase leveled reading books for students and instructor manuals for teachers.

**Carol M. White Physical Education Program** – Shaping healthy attitudes with physical education. Teachers are trained in the Spark Program to learn new techniques for teaching P.E. and students are trained to keep activity logs to measure their progress and meet health goals.

**Rural Utilities Services – Distance Learning** – Distance learning and teleconferencing equipment for all school sites.

**Early Childhood** – To provide instructional activities and services to meet the educational needs of the pre-kindergarten age group.

**Local Plan** – To account for grant revenues received under the Education for all Handicapped children Act of 1975. Federal regulations require that the grant funds be used to educate the handicapped.

**IDEA- District Initiative** – Purchase Read 180 Program for White Pine Middle School, David E. Norman Elementary and McGill Elementary and provide teacher training on corrective compliance.

**21<sup>st</sup> Century Tutoring** – Federal grant monies received to provide before and after school tutoring for McGill, David E. Norman Elementary and White Pine Middle Schools.

**Carl D. Perkins** – To account for grant revenues received under Federal Vocational Education P.L. 101-392. Federal and State regulations require that the funds be used to enhance occupational education and career development.

**Workforce Investment Act (WIA) Incentive Grant** – Career and Technical Education for vocational education activities.

**Carl Perkins C.N.A.** – Federal grant monies received to provide a health occupations class at WPHS offering students an opportunity to earn a medical assistant or certified nursing assistant certificate.

**WHITE PINE COUNTY SCHOOL DISTRICT**  
**Combining Balance Sheet**  
**Nonmajor Governmental Funds**  
**June 30, 2008**  
**(With Comparative Totals for June 30, 2007)**

	Nonmajor Special Revenue	Nonmajor Capital Projects	Totals (Memorandum Only)	
			2008	2007
<b>ASSETS</b>				
Cash	\$ 4,737	\$ -	\$ 4,737	\$ 1,305,943
Accounts receivable	840	-	840	3,364
Due from other funds	-	-	-	-
Due from other governments	324,721	-	324,721	478,784
Restricted cash	994,158	614,735	1,608,893	-
Total assets and other debits	<u>\$ 1,324,456</u>	<u>\$ 614,735</u>	<u>\$ 1,939,191</u>	<u>\$ 1,788,091</u>
<b>LIABILITIES AND FUND BALANCES</b>				
Liabilities:				
Accounts payable	\$ 235,642	\$ 10,168	\$ 245,810	\$ 413,628
Accrued payroll	219,397	-	219,397	227,509
Accrued expenses	68,514	-	68,514	67,883
Due to other funds	228,692	-	228,692	47,234
Due to other governments	23,939	-	23,939	84,482
Deferred revenues	272,932	-	272,932	56,338
Total liabilities	<u>1,049,116</u>	<u>10,168</u>	<u>1,059,284</u>	<u>897,074</u>
Fund balances:				
Reserved	275,340	604,567	879,907	-
Designated	-	-	-	-
Undesignated	-	-	-	891,017
Total fund balances	<u>275,340</u>	<u>604,567</u>	<u>879,907</u>	<u>891,017</u>
Total liabilities & fund balance	<u>\$ 1,324,456</u>	<u>\$ 614,735</u>	<u>\$ 1,939,191</u>	<u>\$ 1,788,091</u>

**WHITE PINE COUNTY SCHOOL DISTRICT**  
**Combining Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Nonmajor Governmental Funds**  
**For the Year Ended June 30, 2008**  
**(With Comparative Totals for June 30, 2007)**

	Nonmajor Special Revenue	Nonmajor Capital Projects	Totals (Memorandum Only)	
			2008	2007
<b>REVENUES:</b>				
Local sources	\$ 161,546	\$ -	\$ 161,546	\$ 560,176
State sources	2,467,786	130,733	2,598,519	2,417,603
Federal sources	1,077,501	-	1,077,501	1,115,793
Total revenues	3,706,833	130,733	3,837,566	4,093,572
<b>EXPENDITURES:</b>				
Regular programs	1,398,911	-	1,398,911	1,635,694
Special programs	316,637	-	316,637	251,140
Vocational programs	64,366	-	64,366	51,631
Other instructional programs	48,178	-	48,178	34,772
Adult/continuing ed. programs	738,239	-	738,239	747,898
Support services expenditures				
Student support	77,864	-	77,864	68,329
Instructional support	326,960	-	326,960	2,550
General administration	122,761	-	122,761	414,695
School administration	380,745	-	380,745	370,977
Operations and maintenance	5,533	122,371	127,904	8,057
Central support	-	-	-	282,549
Other support	33,468	-	33,468	30,750
Food services	454,795	-	454,795	412,232
Site improvements	65,390	-	65,390	84,610
Facilities acquisition	-	38,050	38,050	1,149,488
Building improvements	-	191,976	191,976	-
Total expenditures	4,033,847	352,397	4,386,244	5,545,372
Excess of revenues over (under) expenditures	(327,014)	(221,664)	(548,678)	(1,451,800)
Other financing sources (uses):				
Transfers in	228,016	-	228,016	213,005
Sale of capital assets	-	60,511	60,511	-
Total other financing sources (uses)	228,016	60,511	288,527	213,005
Net change in fund balances	(98,998)	(161,153)	(260,151)	(1,238,795)
Fund balances - beginning	374,338	765,720	1,140,058	2,129,812
Fund balances - ending	\$ 275,340	\$ 604,567	\$ 879,907	\$ 891,017

**WHITE PINE COUNTY SCHOOL DISTRICT**  
**Combining Balance Sheet**  
**Nonmajor Special Revenue Funds**  
**June 30, 2008**

	Great Basin Fund	Scholarship	Love and Logic	Footprints After- School Program	Soda Fund	Plan for Social Excellence
<b>ASSETS</b>						
Cash	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accounts receivable	-	-	-	-	-	-
Due from other governments	-	-	-	2,573	225	-
Restricted cash	-	259,164	505	-	65	1,567
Total assets and other debits	<u>\$ -</u>	<u>\$ 259,164</u>	<u>\$ 505</u>	<u>\$ 2,573</u>	<u>\$ 290</u>	<u>\$ 1,567</u>
<b>LIABILITIES AND FUND BALANCES</b>						
Liabilities:						
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 351
Accrued payroll	-	-	-	-	-	-
Accrued expenses	-	-	-	-	-	-
Due to other funds	-	-	-	1,134	-	-
Due to other governments	-	-	-	-	-	-
Deferred revenues	-	-	-	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,134</u>	<u>-</u>	<u>351</u>
Fund balances:						
Reserved	-	259,164	505	1,439	290	1,216
Designated	-	-	-	-	-	-
Undesignated	-	-	-	-	-	-
Total fund balances	<u>-</u>	<u>259,164</u>	<u>505</u>	<u>1,439</u>	<u>290</u>	<u>1,216</u>
Total liabilities & fund balance	<u>\$ -</u>	<u>\$ 259,164</u>	<u>\$ 505</u>	<u>\$ 2,573</u>	<u>\$ 290</u>	<u>\$ 1,567</u>

(Continued)

**WHITE PINE COUNTY SCHOOL DISTRICT**  
**Combining Balance Sheet**  
**Nonmajor Special Revenue Funds**  
**June 30, 2008**

	4-H Community Tree Planting	Let's Just Play Grant	EL Cord WP Rec Project	AB 268 Guidance	Class Size Reduction	Adult High School Diploma
<b>ASSETS</b>						
Cash	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accounts receivable	-	-	-	-	-	-
Due from other governments	-	-	-	-	-	-
Restricted cash	-	-	65,390	10,271	68,519	-
Total assets and other debits	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 65,390</u>	<u>\$ 10,271</u>	<u>\$ 68,519</u>	<u>\$ -</u>
<b>LIABILITIES AND FUND BALANCES</b>						
Liabilities:						
Accounts payable	\$ -	\$ -	\$ 65,390	\$ -	\$ -	\$ -
Accrued payroll	-	-	-	7,734	52,166	-
Accrued expenses	-	-	-	2,537	16,353	-
Due to other funds	-	-	-	-	-	-
Due to other governments	-	-	-	-	-	-
Deferred revenues	-	-	-	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>65,390</u>	<u>10,271</u>	<u>68,519</u>	<u>-</u>
Fund balances:						
Reserved	-	-	-	-	-	-
Designated	-	-	-	-	-	-
Undesignated	-	-	-	-	-	-
Total fund balances	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities & fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 65,390</u>	<u>\$ 10,271</u>	<u>\$ 68,519</u>	<u>\$ -</u>

(Continued)

**WHITE PINE COUNTY SCHOOL DISTRICT**  
**Combining Balance Sheet**  
**Nonmajor Special Revenue Funds**  
**June 30, 2008**

	VIT Settlement Breakfast	State Library - Family Resource	Prison Fund	Adult HS Competitive	Empowerment School Planning	Distant Education for Adult Learners
<b>ASSETS</b>						
Cash	\$ -	\$ -	\$ -	\$ -	\$ 4,146	\$ 591
Accounts receivable	-	-	-	-	-	14
Due from other governments	-	-	-	-	-	-
Restricted cash	-	1,815	138,928	1,132	-	-
Total assets and other debits	<u>\$ -</u>	<u>\$ 1,815</u>	<u>\$ 138,928</u>	<u>\$ 1,132</u>	<u>\$ 4,146</u>	<u>\$ 605</u>
<b>LIABILITIES AND FUND BALANCES</b>						
Liabilities:						
Accounts payable	\$ -	\$ 1,539	\$ 38,561	\$ 1,106	\$ 4,146	\$ 263
Accrued payroll	-	-	74,258	-	-	-
Accrued expenses	-	-	22,329	-	-	-
Due to other funds	-	-	-	-	-	-
Due to other governments	-	-	-	-	-	342
Deferred revenues	-	276	-	26	-	-
Total liabilities	<u>-</u>	<u>1,815</u>	<u>135,148</u>	<u>1,132</u>	<u>4,146</u>	<u>605</u>
Fund balances:						
Reserved	-	-	3,780	-	-	-
Designated	-	-	-	-	-	-
Undesignated	-	-	-	-	-	-
Total fund balances	<u>-</u>	<u>-</u>	<u>3,780</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities & fund balance	<u>\$ -</u>	<u>\$ 1,815</u>	<u>\$ 138,928</u>	<u>\$ 1,132</u>	<u>\$ 4,146</u>	<u>\$ 605</u>

(Continued)

**WHITE PINE COUNTY SCHOOL DISTRICT**  
**Combining Balance Sheet**  
**Nonmajor Special Revenue Funds**  
**June 30, 2008**

	Retired Employee Health Ins Grant	School Psychologist Bonus	Speech Pathology	Signing Bonus	NRS Teacher Mentoring & Induction	Family Friendly Schools
<b>ASSETS</b>						
Cash	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accounts receivable	-	-	-	-	-	-
Due from other governments	-	-	-	-	34,383	67,749
Restricted cash	-	-	1,144	-	-	-
Total assets and other debits	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,144</u>	<u>\$ -</u>	<u>\$ 34,383</u>	<u>\$ 67,749</u>
<b>LIABILITIES AND FUND BALANCES</b>						
Liabilities:						
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued payroll	-	-	876	-	-	-
Accrued expenses	-	-	268	-	-	-
Due to other funds	-	-	-	-	32,188	18,995
Due to other governments	-	-	-	-	-	-
Deferred revenues	-	-	-	-	2,195	48,754
Total liabilities	<u>-</u>	<u>-</u>	<u>1,144</u>	<u>-</u>	<u>34,383</u>	<u>67,749</u>
Fund balances:						
Reserved	-	-	-	-	-	-
Designated	-	-	-	-	-	-
Undesignated	-	-	-	-	-	-
Total fund balances	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities & fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,144</u>	<u>\$ -</u>	<u>\$ 34,383</u>	<u>\$ 67,749</u>

(Continued)

**WHITE PINE COUNTY SCHOOL DISTRICT**  
**Combining Balance Sheet**  
**Nonmajor Special Revenue Funds**  
**June 30, 2008**

	Retirement Credit for Teachers	Hard to Fill- Retirement Plan	Full Day Kindergarten	CET - Tech Infrastructure & Support	CET High Quality Content, Etc.	SB 185 Innovation & Prevention of Remediation
<b>ASSETS</b>						
Cash	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accounts receivable	-	-	-	-	-	-
Due from other governments	-	33,468	-	-	-	-
Restricted cash	-	-	-	-	-	167,128
Total assets and other debits	<u>\$ -</u>	<u>\$ 33,468</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 167,128</u>
<b>LIABILITIES AND FUND BALANCES</b>						
Liabilities:						
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 17,000
Accrued payroll	-	-	-	-	-	42,298
Accrued expenses	-	-	-	-	-	14,338
Due to other funds	-	33,468	-	-	-	-
Due to other governments	-	-	-	-	-	-
Deferred revenues	-	-	-	-	-	93,492
Total liabilities	<u>-</u>	<u>33,468</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>167,128</u>
Fund balances:						
Reserved	-	-	-	-	-	-
Designated	-	-	-	-	-	-
Undesignated	-	-	-	-	-	-
Total fund balances	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities & fund balance	<u>\$ -</u>	<u>\$ 33,468</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 167,128</u>

(Continued)



**WHITE PINE COUNTY SCHOOL DISTRICT**  
**Combining Balance Sheet**  
**Nonmajor Special Revenue Funds**  
**June 30, 2008**

	Steptoe Valley AHS	DETR/ESD- WISS	NNRPDP Site Facilitators	Pre K Support	McGill Preschool	AB 580 CTE Funds
<b>ASSETS</b>						
Cash	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accounts receivable	-	-	-	-	-	826
Due from other governments	-	24,323	57,837	2,454	-	-
Restricted cash	-	-	-	-	24,431	586
Total assets and other debits	<u>\$ -</u>	<u>\$ 24,323</u>	<u>\$ 57,837</u>	<u>\$ 2,454</u>	<u>\$ 24,431</u>	<u>\$ 1,412</u>
<b>LIABILITIES AND FUND BALANCES</b>						
Liabilities:						
Accounts payable	\$ -	\$ 5,021	\$ -	\$ 454	\$ 5,976	\$ 626
Accrued payroll	-	1,110	12,488	-	5,630	-
Accrued expenses	-	-	3,428	-	2,034	-
Due to other funds	-	14,754	41,921	944	-	-
Due to other governments	-	3,438	-	-	-	786
Deferred revenues	-	-	-	1,056	10,791	-
Total liabilities	<u>-</u>	<u>24,323</u>	<u>57,837</u>	<u>2,454</u>	<u>24,431</u>	<u>1,412</u>
Fund balances:						
Reserved	-	-	-	-	-	-
Designated	-	-	-	-	-	-
Undesignated	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total fund balances	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities & fund balance	<u>\$ -</u>	<u>\$ 24,323</u>	<u>\$ 57,837</u>	<u>\$ 2,454</u>	<u>\$ 24,431</u>	<u>\$ 1,412</u>

(Continued)

**WHITE PINE COUNTY SCHOOL DISTRICT**  
**Combining Balance Sheet**  
**Nonmajor Special Revenue Funds**  
**June 30, 2008**

	AB 580 - Performance Pay	CET - Business / Marketing Competitive Grant	CTE - AG Competitive Grant	School Nutrition	Title I	Education Ed. Through Technology
<b>ASSETS</b>						
Cash	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accounts receivable	-	-	-	-	-	-
Due from other governments	-	-	-	2,799	-	-
Restricted cash	-	44	30,711	6,148	58,270	139
Total assets and other debits	<u>\$ -</u>	<u>\$ 44</u>	<u>\$ 30,711</u>	<u>\$ 8,947</u>	<u>\$ 58,270</u>	<u>\$ 139</u>
<b>LIABILITIES AND FUND BALANCES</b>						
Liabilities:						
Accounts payable	\$ -	\$ 44	\$ 30,711	\$ 1	\$ 27,242	\$ -
Accrued payroll	-	-	-	-	12,553	-
Accrued expenses	-	-	-	-	4,377	-
Due to other funds	-	-	-	-	-	-
Due to other governments	-	-	-	-	-	-
Deferred revenues	-	-	-	-	14,098	139
Total liabilities	<u>-</u>	<u>44</u>	<u>30,711</u>	<u>1</u>	<u>58,270</u>	<u>139</u>
Fund balances:						
Reserved	-	-	-	8,946	-	-
Designated	-	-	-	-	-	-
Undesignated	-	-	-	-	-	-
Total fund balances	<u>-</u>	<u>-</u>	<u>-</u>	<u>8,946</u>	<u>-</u>	<u>-</u>
Total liabilities & fund balance	<u>\$ -</u>	<u>\$ 44</u>	<u>\$ 30,711</u>	<u>\$ 8,947</u>	<u>\$ 58,270</u>	<u>\$ 139</u>

(Continued)

**WHITE PINE COUNTY SCHOOL DISTRICT**  
**Combining Balance Sheet**  
**Nonmajor Special Revenue Funds**  
**June 30, 2008**

	Clark County - Reading First	Title III	Safe & Drug Free	Title V	RTI DEN Intervention	Carol M. White Physical Ed Program
<b>ASSETS</b>						
Cash	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accounts receivable	-	-	-	-	-	-
Due from other governments	98,910	-	-	-	-	-
Restricted cash	-	141	108	34,403	-	-
Total assets and other debits	<u>\$ 98,910</u>	<u>\$ 141</u>	<u>\$ 108</u>	<u>\$ 34,403</u>	<u>\$ -</u>	<u>\$ -</u>
<b>LIABILITIES AND FUND BALANCES</b>						
Liabilities:						
Accounts payable	\$ -	\$ 120	\$ -	\$ 11,269	\$ -	\$ -
Accrued payroll	10,284	-	-	-	-	-
Accrued expenses	2,850	-	-	-	-	-
Due to other funds	85,288	-	-	-	-	-
Due to other governments	-	21	-	-	-	-
Deferred revenues	488	-	108	23,134	-	-
Total liabilities	<u>98,910</u>	<u>141</u>	<u>108</u>	<u>34,403</u>	<u>-</u>	<u>-</u>
Fund balances:						
Reserved	-	-	-	-	-	-
Designated	-	-	-	-	-	-
Undesignated	-	-	-	-	-	-
Total fund balances	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities & fund balance	<u>\$ 98,910</u>	<u>\$ 141</u>	<u>\$ 108</u>	<u>\$ 34,403</u>	<u>\$ -</u>	<u>\$ -</u>

(Continued)

**WHITE PINE COUNTY SCHOOL DISTRICT**  
**Combining Balance Sheet**  
**Nonmajor Special Revenue Funds**  
**June 30, 2008**

	<u>RUS Distance Learning</u>	<u>Early Childhood</u>	<u>Local Plan</u>	<u>IDEA - District Initiative</u>	<u>21st Century - Tutoring</u>	<u>Carl D. Perkins</u>
<b>ASSETS</b>						
Cash	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accounts receivable	-	-	-	-	-	-
Due from other governments	-	-	-	-	-	-
Restricted cash	-	1,759	42,009	34,331	45,429	21
Total assets and other debits	<u>\$ -</u>	<u>\$ 1,759</u>	<u>\$ 42,009</u>	<u>\$ 34,331</u>	<u>\$ 45,429</u>	<u>\$ 21</u>
<b>LIABILITIES AND FUND BALANCES</b>						
Liabilities:						
Accounts payable	\$ -	\$ 806	\$ 2,922	\$ 15,000	\$ 7,094	\$ -
Accrued payroll	-	-	-	-	-	-
Accrued expenses	-	-	-	-	-	-
Due to other funds	-	-	-	-	-	-
Due to other governments	-	-	-	19,331	-	21
Deferred revenues	-	953	39,087	-	38,335	-
Total liabilities	<u>-</u>	<u>1,759</u>	<u>42,009</u>	<u>34,331</u>	<u>45,429</u>	<u>21</u>
Fund balances:						
Reserved	-	-	-	-	-	-
Designated	-	-	-	-	-	-
Undesignated	-	-	-	-	-	-
Total fund balances	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities & fund balance	<u>\$ -</u>	<u>\$ 1,759</u>	<u>\$ 42,009</u>	<u>\$ 34,331</u>	<u>\$ 45,429</u>	<u>\$ 21</u>

(Continued)

**WHITE PINE COUNTY SCHOOL DISTRICT**  
**Combining Balance Sheet**  
**Nonmajor Special Revenue Funds**  
**June 30, 2008**

	Carl Perkins WIA	Carl Perkins C.N.A	Total 2008	Total 2007
<b>ASSETS</b>				
Cash	\$ -	\$ -	\$ 4,737	\$ 820,978
Accounts receivable	-	-	840	3,364
Due from other governments	-	-	324,721	434,897
Restricted cash	-	-	994,158	-
Total assets and other debits	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,324,456</u>	<u>\$ 1,259,239</u>
<b>LIABILITIES AND FUND BALANCES</b>				
Liabilities:				
Accounts payable	\$ -	\$ -	\$ 235,642	\$ 401,455
Accrued payroll	-	-	219,397	227,509
Accrued expenses	-	-	68,514	67,883
Due to other funds	-	-	228,692	47,234
Due to other governments	-	-	23,939	84,482
Deferred revenues	-	-	272,932	56,338
Total liabilities	<u>-</u>	<u>-</u>	<u>1,049,116</u>	<u>884,901</u>
Fund balances:				
Reserved	-	-	275,340	-
Designated	-	-	-	-
Undesignated	-	-	-	374,338
Total fund balances	<u>-</u>	<u>-</u>	<u>275,340</u>	<u>374,338</u>
Total liabilities & fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,324,456</u>	<u>\$ 1,259,239</u>

**WHITE PINE COUNTY SCHOOL DISTRICT**  
**Combining Statement of Revenues, Exenditures, and Changes in Fund Balances**  
**Non-major Governmental Funds**  
**For the Year Ended June 30, 2008**

	Great Basin Fund	Scholarship	Love and Logic	Footprints After- School Program	Soda Fund	Plan for Social Excellence	4-H Community Tree Planting
<b>REVENUES:</b>							
Local sources	\$ -	\$ 13,120	\$ 745	\$ 5,000	\$ 426	\$ -	\$ -
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Total revenues	-	13,120	745	5,000	426	-	-
<b>EXPENDITURES:</b>							
Regular programs	-	32,000	-	-	-	16,177	-
Special programs	-	-	-	-	-	-	-
Vocational programs	-	-	-	-	-	-	-
Other instructional programs	-	-	-	-	-	-	-
Adult/continuing ed. programs	-	-	-	-	-	-	-
Support services							
Student support	-	-	555	4,794	-	-	-
Instructional support	-	-	-	-	-	-	-
General administration	-	-	-	-	667	-	-
School administration	-	-	-	-	-	-	-
Operations and maintenance	-	-	-	-	-	-	-
Information technology	-	-	-	-	-	-	-
Other support	-	-	-	-	-	-	-
Food services	-	-	-	-	-	-	-
Site improvements	-	-	-	-	-	-	-
Total expenditures	-	32,000	555	4,794	667	16,177	-
Excess of revenues over (under) expenditures	-	(18,880)	190	206	(241)	(16,177)	-
Other financing sources (uses):							
Transfers in (out)	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Net change in fund balances	-	(18,880)	190	206	(241)	(16,177)	-
Fund balances - beginning	-	278,044	315	1,233	531	17,393	-
Fund balances - ending	\$ -	\$ 259,164	\$ 505	\$ 1,439	\$ 290	\$ 1,216	\$ -

(Continued)

**WHITE PINE COUNTY SCHOOL DISTRICT**  
**Combining Statement of Revenues, Exenditures, and Changes in Fund Balances**  
**Non-major Governmental Funds**  
**For the Year Ended June 30, 2008**

	Let's Just Play Grant	EL Cord WP Rec Project	AB 268 Guidance	Class Size Reduction	Adult High School Diploma	VIT - Settlement Breakfast	State Library - Family Resource
<b>REVENUES:</b>							
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	50,000	354,243	85,871	-	3,224
Federal sources	-	-	-	-	-	-	-
Total revenues	-	-	50,000	354,243	85,871	-	3,224
<b>EXPENDITURES:</b>							
Regular programs	-	-	-	402,496	-	-	-
Special programs	-	-	-	-	-	-	-
Vocational programs	-	-	-	-	-	-	-
Other instructional programs	-	-	-	-	-	-	-
Adult/continuing ed. programs	-	-	-	-	53,441	-	-
Support services							
Student support	-	-	63,699	-	-	-	-
Instructional support	-	-	-	-	-	-	3,224
General administration	-	-	-	-	-	-	-
School administration	-	-	-	-	66,962	-	-
Operations and maintenance	-	-	-	-	5,533	-	-
Information technology	-	-	-	-	-	-	-
Other support	-	-	-	-	-	-	-
Food services	-	-	-	-	-	-	-
Site improvements	-	65,390	-	-	-	-	-
Total expenditures	-	65,390	63,699	402,496	125,936	-	3,224
Excess of revenues over (under) expenditures	-	(65,390)	(13,699)	(48,253)	(40,065)	-	-
Other financing sources (uses):							
Transfers in (out)	-	-	13,699	48,253	40,065	-	-
Total other financing sources (uses)	-	-	13,699	48,253	40,065	-	-
Net change in fund balances	-	(65,390)	-	-	-	-	-
Fund balances - beginning	-	65,390	-	-	-	-	-
Fund balances - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

(Continued)

**WHITE PINE COUNTY SCHOOL DISTRICT**  
**Combining Statement of Revenues, Exenditures, and Changes in Fund Balances**  
**Non-major Governmental Funds**  
**For the Year Ended June 30, 2008**

	Prison Fund	Adult HS Competitive	Empowerment School Planning	Distant Education for Adult Learners	Retired Employee Health Ins Grant	School Psychologist Bonus	Speech Pathologist
<b>REVENUES:</b>							
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	972,867	10,734	5,854	2,505	-	3,669	5,260
Federal sources	-	-	-	-	-	-	-
Total revenues	972,867	10,734	5,854	2,505	-	3,669	5,260
<b>EXPENDITURES:</b>							
Regular programs	-	10,342	-	-	-	-	-
Special programs	-	-	-	-	-	-	7,087
Vocational programs	-	-	-	-	-	-	-
Other instructional programs	-	-	-	-	-	-	-
Adult/continuing ed. programs	682,981	-	-	1,817	-	-	-
Support services							
Student support	-	-	-	-	-	3,669	-
Instructional support	-	-	5,854	688	-	-	-
General administration	-	392	-	-	-	-	-
School administration	294,788	-	-	-	-	-	-
Operations and maintenance	-	-	-	-	-	-	-
Information technology	-	-	-	-	-	-	-
Other support	-	-	-	-	-	-	-
Food services	-	-	-	-	-	-	-
Site improvements	-	-	-	-	-	-	-
Total expenditures	977,769	10,734	5,854	2,505	-	3,669	7,087
Excess of revenues over (under) expenditures	(4,902)	-	-	-	-	-	(1,827)
Other financing sources (uses):							
Transfers in (out)	-	-	-	-	-	-	1,827
Total other financing sources (uses)	-	-	-	-	-	-	1,827
Net change in fund balances	(4,902)	-	-	-	-	-	-
Fund balances - beginning	8,682	-	-	-	-	-	-
Fund balances - ending	\$ 3,780	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

(Continued)



**WHITE PINE COUNTY SCHOOL DISTRICT**  
**Combining Statement of Revenues, Exenditures, and Changes in Fund Balances**  
**Non-major Governmental Funds**  
**For the Year Ended June 30, 2008**

	<u>Signing Bonus</u>	<u>NRS Teacher Mentoring &amp; Induction</u>	<u>Family Friendly Schools</u>	<u>Retirement Credit for Teachers</u>	<u>Hard to Fill- Retirement Plan</u>	<u>Full Day Kindergarten</u>	<u>CET - Tech Infrastructure &amp; Support</u>
<b>REVENUES:</b>							
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	38,000	32,188	18,995	-	33,468	55,203	-
Federal sources	-	-	-	-	-	-	-
Total revenues	<u>38,000</u>	<u>32,188</u>	<u>18,995</u>	<u>-</u>	<u>33,468</u>	<u>55,203</u>	<u>-</u>
<b>EXPENDITURES:</b>							
Regular programs	39,487	-	-	-	-	55,203	-
Special programs	-	-	-	-	-	-	-
Vocational programs	-	-	-	-	-	-	-
Other instructional programs	-	-	-	-	-	-	-
Adult/continuing ed. programs	-	-	-	-	-	-	-
Support services							
Student support	-	-	-	-	-	-	-
Instructional support	-	32,188	-	-	-	-	-
General administration	-	-	-	-	-	-	-
School administration	-	-	18,995	-	-	-	-
Operations and maintenance	-	-	-	-	-	-	-
Information technology	-	-	-	-	-	-	-
Other support	-	-	-	-	33,468	-	-
Food services	-	-	-	-	-	-	-
Site improvements	-	-	-	-	-	-	-
Total expenditures	<u>39,487</u>	<u>32,188</u>	<u>18,995</u>	<u>-</u>	<u>33,468</u>	<u>55,203</u>	<u>-</u>
Excess of revenues over (under) expenditures	<u>(1,487)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Other financing sources (uses):							
Transfers in (out)	<u>1,487</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total other financing sources (uses)	<u>1,487</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	-	-	-	-	-	-	-
Fund balances - beginning	-	-	-	-	-	-	-
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

(Continued)

**WHITE PINE COUNTY SCHOOL DISTRICT**  
**Combining Statement of Revenues, Exenditures, and Changes in Fund Balances**  
**Non-major Governmental Funds**  
**For the Year Ended June 30, 2008**

	CET High Quality Content, Etc.	SB 185 Innovation & Prevention of Remediation	Steptoe Valley AHS	DETR/ESD- WISS	NNRPDP Site Facilitators	Pre K Support	McGill Preschool
<b>REVENUES:</b>							
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	483,675	-	21,292	132,274	1,398	105,609
Federal sources	-	-	-	-	-	-	-
Total revenues	-	483,675	-	21,292	132,274	1,398	105,609
<b>EXPENDITURES:</b>							
Regular programs	-	371,923	-	-	-	454	73,654
Special programs	-	-	-	-	-	-	-
Vocational programs	-	-	-	-	-	-	-
Other instructional programs	-	6,309	-	20,287	-	-	-
Adult/continuing ed. programs	-	-	-	-	-	-	-
Support services							
Student support	-	-	-	-	-	-	-
Instructional support	-	88,737	-	-	132,274	-	-
General administration	-	16,706	-	1,005	-	944	31,955
School administration	-	-	-	-	-	-	-
Operations and maintenance	-	-	-	-	-	-	-
Information technology	-	-	-	-	-	-	-
Other support	-	-	-	-	-	-	-
Food services	-	-	-	-	-	-	-
Site improvements	-	-	-	-	-	-	-
Total expenditures	-	483,675	-	21,292	132,274	1,398	105,609
Excess of revenues over (under) expenditures	-	-	-	-	-	-	-
Other financing sources (uses):							
Transfers in (out)	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Net change in fund balances	-	-	-	-	-	-	-
Fund balances - beginning	-	-	-	-	-	-	-
Fund balances - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

(Continued)

**WHITE PINE COUNTY SCHOOL DISTRICT**  
**Combining Statement of Revenues, Exenditures, and Changes in Fund Balances**  
**Non-major Governmental Funds**  
**For the Year Ended June 30, 2008**

	AB 580 CTE Funds	AB 580 - Performance Pay	CTE - Business / Marketing Competitive Grant	CTE - AG Competitive Grant	School Nutrition	Title I	Enhancing Education Through Technology
<b>REVENUES:</b>							
Local sources	\$ -	\$ -	\$ -	\$ -	\$ 142,255	\$ -	\$ -
State sources	7,708	-	7,244	35,000	1,505	-	-
Federal sources	-	-	-	-	194,546	188,179	2,914
Total revenues	7,708	-	7,244	35,000	338,306	188,179	2,914
<b>EXPENDITURES:</b>							
Regular programs	-	-	-	-	-	120,856	2,914
Special programs	-	-	-	-	-	-	-
Vocational programs	7,434	-	7,200	34,860	-	-	-
Other instructional programs	-	-	-	-	-	21,570	-
Adult/continuing ed. programs	-	-	-	-	-	-	-
Support services							
Student support	-	-	-	-	-	-	-
Instructional support	-	-	-	-	-	-	-
General administration	274	-	44	140	-	45,753	-
School administration	-	-	-	-	-	-	-
Operations and maintenance	-	-	-	-	-	-	-
Information technology	-	-	-	-	-	-	-
Other support	-	-	-	-	-	-	-
Food services	-	-	-	-	454,795	-	-
Site improvements	-	-	-	-	-	-	-
Total expenditures	7,708	-	7,244	35,000	454,795	188,179	2,914
Excess of revenues over (under) expenditures	-	-	-	-	(116,489)	-	-
Other financing sources (uses):							
Transfers in (out)	-	-	-	-	122,685	-	-
Total other financing sources (uses)	-	-	-	-	122,685	-	-
Net change in fund balances	-	-	-	-	6,196	-	-
Fund balances - beginning	-	-	-	-	2,750	-	-
Fund balances - ending	\$ -	\$ -	\$ -	\$ -	\$ 8,946	\$ -	\$ -

(Continued)

**WHITE PINE COUNTY SCHOOL DISTRICT**  
**Combining Statement of Revenues, Exenditures, and Changes in Fund Balances**  
**Non-major Governmental Funds**  
**For the Year Ended June 30, 2008**

	Clark County - Reading First	Title III	Safe & Drug Free	Title V	RTI-DEN Intervention	Carol M. White Physical Ed Program	RUS Distance Learning
<b>REVENUES:</b>							
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-	-	-
Federal sources	98,422	31,338	4,028	85,607	-	-	-
Total revenues	98,422	31,338	4,028	85,607	-	-	-
<b>EXPENDITURES:</b>							
Regular programs	95,083	30,724	3,805	21,987	-	-	-
Special programs	-	-	-	-	-	-	-
Vocational programs	-	-	-	-	-	-	-
Other instructional programs	-	-	-	-	-	-	-
Adult/continuing ed. programs	-	-	-	-	-	-	-
Support services							
Student support	-	-	-	-	-	-	-
Instructional support	3,339	-	-	60,656	-	-	-
General administration	-	614	223	2,964	-	-	-
School administration	-	-	-	-	-	-	-
Operations and maintenance	-	-	-	-	-	-	-
Information technology	-	-	-	-	-	-	-
Other support	-	-	-	-	-	-	-
Food services	-	-	-	-	-	-	-
Site improvements	-	-	-	-	-	-	-
Total expenditures	98,422	31,338	4,028	85,607	-	-	-
Excess of revenues over (under) expenditures	-	-	-	-	-	-	-
Other financing sources (uses):							
Transfers in (out)	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Net change in fund balances	-	-	-	-	-	-	-
Fund balances - beginning	-	-	-	-	-	-	-
Fund balances - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

(Continued)

**WHITE PINE COUNTY SCHOOL DISTRICT**  
**Combining Statement of Revenues, Exenditures, and Changes in Fund Balances**  
**Non-major Governmental Funds**  
**For the Year Ended June 30, 2008**

	Early Childhood	Local Plan	IDEA - District Initiative	21st Century - Tutoring	Carl D. Perkins	Carl Perkins WIA	Carl Perkins C.N.A
<b>REVENUES:</b>							
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-	-	-
Federal sources	9,519	280,194	30,669	136,665	15,420	-	-
Total revenues	9,519	280,194	30,669	136,665	15,420	-	-
<b>EXPENDITURES:</b>							
Regular programs	-	-	-	121,806	-	-	-
Special programs	9,519	270,454	29,577	-	-	-	-
Vocational programs	-	-	-	-	14,872	-	-
Other instructional programs	-	12	-	-	-	-	-
Adult/continuing ed. programs	-	-	-	-	-	-	-
Support services							
Student support	-	-	-	5,147	-	-	-
Instructional support	-	-	-	-	-	-	-
General administration	-	9,728	1,092	9,712	548	-	-
School administration	-	-	-	-	-	-	-
Operations and maintenance	-	-	-	-	-	-	-
Information technology	-	-	-	-	-	-	-
Other support	-	-	-	-	-	-	-
Food services	-	-	-	-	-	-	-
Site improvements	-	-	-	-	-	-	-
Total expenditures	9,519	280,194	30,669	136,665	15,420	-	-
Excess of revenues over (under) expenditures	-	-	-	-	-	-	-
Other financing sources (uses):							
Transfers in (out)	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Net change in fund balances	-	-	-	-	-	-	-
Fund balances - beginning	-	-	-	-	-	-	-
Fund balances - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

(Continued)

**WHITE PINE COUNTY SCHOOL DISTRICT**  
**Combining Statement of Revenues, Expenditures, and Changes in Fund Balances**  
**Non-major Governmental Funds**  
**For the Year Ended June 30, 2008**

	Totals 2008	Totals 2007
<b>REVENUES:</b>		
Local sources	\$ 161,546	\$ 322,256
State sources	2,467,786	2,417,603
Federal sources	1,077,501	1,115,793
Total revenues	<u>3,706,833</u>	<u>3,855,652</u>
<b>EXPENDITURES:</b>		
Regular programs	1,398,911	1,635,694
Special programs	316,637	251,140
Vocational programs	64,366	51,631
Other instructional programs	48,178	34,772
Adult/continuing ed. programs	738,239	747,898
Support services		
Student support	77,864	68,329
Instructional support	326,960	2,550
General administration	122,761	414,695
School administration	380,745	370,977
Operations and maintenance	5,533	3,287
Information technology	-	282,549
Other support	33,468	30,750
Food services	454,795	412,232
Site improvements	65,390	84,610
Total expenditures	<u>4,033,847</u>	<u>4,391,114</u>
Excess of revenues over (under) expenditures	<u>(327,014)</u>	<u>(535,462)</u>
Other financing sources (uses):		
Transfers in (out)	<u>228,016</u>	<u>213,005</u>
Total other financing sources (uses)	<u>228,016</u>	<u>213,005</u>
Net change in fund balances	(98,998)	(322,457)
Fund balances - beginning	<u>374,338</u>	<u>696,795</u>
Fund balances - ending	<u>\$ 275,340</u>	<u>\$ 374,338</u>

**WHITE PINE COUNTY SCHOOL DISTRICT**  
**GREAT BASIN FUND**  
**Special Revenue Fund**  
**Schedule of Revenues, Expenditures and Changes in Fund Balance**  
**Budget and Actual**  
**For the Year Ended June 30, 2008**  
**(With Comparative Totals for June 30, 2007)**

	Budgeted Amounts			Variance	
	Original	Final	Actual	Favorable (Unfavorable)	Actual 2007
<b>REVENUES:</b>					
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -
Total revenue	-	-	-	-	-
<b>EXPENDITURES:</b>					
Regular programs					
Purchased services	-	-	-	-	232
Supplies	-	-	-	-	-
Total expenditures	-	-	-	-	232
Excess of revenues over (under) expenditures	-	-	-	-	(232)
<b>Other financing sources (uses)</b>					
Transfers in	-	-	-	-	-
<b>Net change in fund balance</b>	-	-	-	-	(232)
Fund Balance, Beginning of Year	-	-	-	-	232
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -	\$ -

**WHITE PINE COUNTY SCHOOL DISTRICT**  
**SCHOLARSHIP**  
**Special Revenue Fund**  
**Schedule of Revenues, Expenditures and Changes in Fund Balance**  
**Budget and Actual**  
**For the Year Ended June 30, 2008**  
**(With Comparative Totals for June 30, 2007)**

	Budgeted Amounts			Variance Favorable (Unfavorable)	Actual 2007
	Original	Final	Actual		
<b>REVENUES:</b>					
Local sources	\$ 4,000	\$ 14,291	\$ 13,120	\$ (1,171)	\$ 16,169
Total revenue	4,000	14,291	13,120	(1,171)	16,169
<b>EXPENDITURES:</b>					
Regular programs					
Purchased services	32,000	36,093	32,000	4,093	39,500
Total expenditures	32,000	36,093	32,000	4,093	39,500
Excess of revenues over (under) expenditures	(28,000)	(21,802)	(18,880)	2,922	(23,331)
<b>Other financing sources (uses)</b>					
Transfers in	-	-	-	-	-
<b>Net change in fund balance</b>	(28,000)	(21,802)	(18,880)	2,922	(23,331)
Fund Balance, Beginning of Year	278,044	278,044	278,044	-	301,375
Fund Balance, End of Year	\$ 250,044	\$ 256,242	\$ 259,164	\$ 2,922	\$ 278,044



**WHITE PINE COUNTY SCHOOL DISTRICT**  
**LOVE AND LOGIC**  
**Special Revenue Fund**  
**Schedule of Revenues, Expenditures and Changes in Fund Balance**  
**Budget and Actual**  
**For the Year Ended June 30, 2008**  
**(With Comparative Totals for June 30, 2007)**

	Budgeted Amounts			Variance Favorable (Unfavorable)	Actual 2007
	Original	Final	Actual		
<b>REVENUES:</b>					
Local sources	\$ -	\$ 595	\$ 745	\$ 150	\$ 315
Total revenue	-	595	745	150	315
<b>EXPENDITURES:</b>					
Support services - student support					
Supplies	-	910	555	355	-
Total expenditures	-	910	555	355	-
Excess of revenues over (under) expenditures	-	(315)	190	505	315
<b>Other financing sources (uses)</b>					
Transfers in	-	-	-	-	-
<b>Net change in fund balance</b>	-	(315)	190	505	315
Fund Balance, Beginning of Year	315	315	315	-	-
Fund Balance, End of Year	\$ 315	\$ -	\$ 505	\$ 505	\$ 315

**WHITE PINE COUNTY SCHOOL DISTRICT**  
**FOOTPRINTS AFTER-SCHOOL PROGRAM**  
**Special Revenue Fund**  
**Schedule of Revenues, Expenditures and Changes in Fund Balance**  
**Budget and Actual**  
**For the Year Ended June 30, 2008**  
**(With Comparative Totals for June 30, 2007)**

	Budgeted Amounts			Variance Favorable (Unfavorable)	Actual 2007
	Original	Final	Actual		
<b>REVENUES:</b>					
Local sources	\$ -	\$ 5,000	\$ 5,000	\$ -	\$ 6,835
Total revenue	-	5,000	5,000	-	6,835
<b>EXPENDITURES:</b>					
Support services - student support					
Supplies	-	6,233	4,794	1,439	5,734
Total expenditures	-	6,233	4,794	1,439	5,734
Excess of revenues over (under) expenditures	-	(1,233)	206	1,439	1,101
<b>Other financing sources (uses)</b>					
Transfers in	-	-	-	-	-
<b>Net change in fund balance</b>	-	(1,233)	206	1,439	1,101
Fund Balance, Beginning of Year	1,233	1,233	1,233	-	132
Fund Balance, End of Year	\$ 1,233	\$ -	\$ 1,439	\$ 1,439	\$ 1,233

**WHITE PINE COUNTY SCHOOL DISTRICT**  
**SODA FUND**  
**Special Revenue Fund**  
**Schedule of Revenues, Expenditures and Changes in Fund Balance**  
**Budget and Actual**  
**For the Year Ended June 30, 2008**  
**(With Comparative Totals for June 30, 2007)**

	Budgeted Amounts			Variance Favorable (Unfavorable)	Actual 2007
	Original	Final	Actual		
<b>REVENUES:</b>					
Local sources	\$ -	\$ 200	\$ 426	\$ 226	\$ -
Total revenue	-	200	426	226	-
<b>EXPENDITURES:</b>					
Support services - general administration					
Supplies	\$ -	\$ 731	667	64	41
Total expenditures	-	731	667	64	41
Excess of revenues over (under) expenditures	-	(531)	(241)	290	(41)
<b>Other financing sources (uses)</b>					
Transfers in	-	-	-	-	-
<b>Net change in fund balance</b>	-	(531)	(241)	290	(41)
Fund Balance, Beginning of Year	531	531	531	-	572
Fund Balance, End of Year	\$ 531	\$ -	\$ 290	\$ 290	\$ 531

**WHITE PINE COUNTY SCHOOL DISTRICT**  
**PLAN FOR SOCIAL EXCELLENCE**  
**Special Revenue Fund**  
**Schedule of Revenues, Expenditures and Changes in Fund Balance**  
**Budget and Actual**  
**For the Year Ended June 30, 2008**  
**(With Comparative Totals for June 30, 2007)**

	Budgeted Amounts			Variance Favorable (Unfavorable)	Actual 2007
	Original	Final	Actual		
<b>REVENUES:</b>					
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -
Total revenue	-	-	-	-	-
<b>EXPENDITURES:</b>					
Regular programs					
Salaries and wages	-	-	-	-	-
Employee benefits	-	-	-	-	-
Purchased services	-	-	-	-	-
Supplies	-	17,393	16,177	1,216	3,988
Property	-	-	-	-	-
Total expenditures	-	17,393	16,177	1,216	3,988
Excess of revenues over (under) expenditures	-	(17,393)	(16,177)	1,216	(3,988)
<b>Other financing sources (uses)</b>					
Transfers in	-	-	-	-	-
<b>Net change in fund balance</b>	-	(17,393)	(16,177)	1,216	(3,988)
Fund Balance, Beginning of Year	17,393	17,393	17,393	-	21,381
Fund Balance, End of Year	\$ 17,393	\$ -	\$ 1,216	\$ 1,216	\$ 17,393

**WHITE PINE COUNTY SCHOOL DISTRICT**  
**4-H COMMUNITY TREE PLANTING**  
**Special Revenue Fund**  
**Schedule of Revenues, Expenditures and Changes in Fund Balance**  
**Budget and Actual**  
**For the Year Ended June 30, 2008**  
**(With Comparative Totals for June 30, 2007)**

	Budgeted Amounts			Variance	
	Original	Final	Actual	Favorable (Unfavorable)	Actual 2007
<b>REVENUES:</b>					
Local sources	\$ -	\$ -	\$ -	\$ -	\$ 1,500
Total revenue	-	-	-	-	1,500
<b>EXPENDITURES:</b>					
Support services - general administration					
Supplies	-	-	-	-	1,500
Total expenditures	-	-	-	-	1,500
Excess of revenues over (under) expenditures	-	-	-	-	-
<b>Other financing sources (uses)</b>					
Transfers in	-	-	-	-	-
<b>Net change in fund balance</b>	-	-	-	-	-
Fund Balance, Beginning of Year	-	-	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -	\$ -

**WHITE PINE COUNTY SCHOOL DISTRICT**  
**LET'S JUST PLAY GRANT**  
**Special Revenue Fund**  
**Schedule of Revenues, Expenditures and Changes in Fund Balance**  
**Budget and Actual**  
**For the Year Ended June 30, 2008**  
**(With Comparative Totals for June 30, 2007)**

	Budgeted Amounts			Variance	
	Original	Final	Actual	Favorable (Unfavorable)	Actual 2007
<b>REVENUES:</b>					
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -
Total revenue	-	-	-	-	-
<b>EXPENDITURES:</b>					
Support services - operation and maintenance					
Supplies	-	-	-	-	39
Total expenditures	-	-	-	-	39
Excess of revenues over (under) expenditures	-	-	-	-	(39)
<b>Other financing sources (uses)</b>					
Transfers in	-	-	-	-	-
<b>Net change in fund balance</b>	-	-	-	-	(39)
Fund Balance, Beginning of Year	-	-	-	-	39
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -	\$ -

**WHITE PINE COUNTY SCHOOL DISTRICT**  
**EL CORD WP REC PROJECT**  
**Special Revenue Fund**  
**Schedule of Revenues, Expenditures and Changes in Fund Balance**  
**Budget and Actual**  
**For the Year Ended June 30, 2008**  
**(With Comparative Totals for June 30, 2007)**

	Budgeted Amounts			Variance Favorable (Unfavorable)	Actual 2007
	Original	Final	Actual		
<b>REVENUES:</b>					
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -
Total revenue	-	-	-	-	-
<b>EXPENDITURES:</b>					
Support services - site improvements					
Purchased services	-	65,390	65,390	-	84,610
Total expenditures	-	65,390	65,390	-	84,610
Excess of revenues over (under) expenditures	-	(65,390)	(65,390)	-	(84,610)
<b>Other financing sources (uses)</b>					
Transfers in	-	-	-	-	-
<b>Net change in fund balance</b>	-	(65,390)	(65,390)	-	(84,610)
Fund Balance, Beginning of Year	65,390	65,390	65,390	-	150,000
Fund Balance, End of Year	\$ 65,390	\$ -	\$ -	\$ -	\$ 65,390

**WHITE PINE COUNTY SCHOOL DISTRICT**  
**AB 268 GUIDANCE**  
**Special Revenue Fund**  
**Schedule of Revenues, Expenditures and Changes in Fund Balance**  
**Budget and Actual**  
**For the Year Ended June 30, 2008**  
**(With Comparative Totals for June 30, 2007)**

	Budgeted Amounts			Variance Favorable (Unfavorable)	Actual 2007
	Original	Final	Actual		
<b>REVENUES:</b>					
State sources	\$ 50,000	\$ 50,000	\$ 50,000	\$ -	\$ 50,000
Total revenue	50,000	50,000	50,000	-	50,000
<b>EXPENDITURES:</b>					
Support services - student support					
Salaries and wages	45,950	46,405	46,404	1	45,949
Employee benefits	17,162	17,505	17,295	210	16,646
Purchased services	-	-	-	-	-
Total expenditures	63,112	63,910	63,699	211	62,595
Excess of revenues over (under) expenditures	(13,112)	(13,910)	(13,699)	211	(12,595)
<b>Other financing sources (uses)</b>					
Transfers in	13,112	13,910	13,699	(211)	12,595
<b>Net change in fund balance</b>	-	-	-	-	-
Fund Balance, Beginning of Year	-	-	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -	\$ -



**WHITE PINE COUNTY SCHOOL DISTRICT**  
**CLASS SIZE REDUCTION**  
**Special Revenue Fund**  
**Schedule of Revenues, Expenditures and Changes in Fund Balance**  
**Budget and Actual**  
**For the Year Ended June 30, 2008**  
**(With Comparative Totals for June 30, 2007)**

	Budgeted Amounts			Variance Favorable (Unfavorable)	Actual 2007
	Original	Final	Actual		
<b>REVENUES:</b>					
State sources	\$ 363,070	\$ 379,159	\$ 354,243	\$ (24,916)	\$ 363,070
Total revenue	363,070	379,159	354,243	(24,916)	363,070
<b>EXPENDITURES:</b>					
Regular programs					
Salaries and wages	320,728	312,969	296,595	16,374	320,727
Employee benefits	112,747	114,443	105,901	8,542	109,864
Total expenditures	433,475	427,412	402,496	24,916	430,591
Excess of revenues over (under) expenditures	(70,405)	(48,253)	(48,253)	-	(67,521)
<b>Other financing sources (uses)</b>					
Transfers in	70,405	48,253	48,253	-	67,521
<b>Net change in fund balance</b>	-	-	-	-	-
Fund Balance, Beginning of Year	-	-	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -	\$ -

**WHITE PINE COUNTY SCHOOL DISTRICT**  
**ADULT HIGH SCHOOL DIPLOMA**  
**Special Revenue Fund**  
**Schedule of Revenues, Expenditures and Changes in Fund Balance**  
**Budget and Actual**  
**For the Year Ended June 30, 2008**  
**(With Comparative Totals for June 30, 2007)**

	Budgeted Amounts			Variance	
	Original	Final	Actual	Favorable (Unfavorable)	Actual 2007
<b>REVENUES:</b>					
State sources	\$ 84,236	\$ 85,871	\$ 85,871	\$ -	\$ 84,236
Total revenues	84,236	85,871	85,871	-	84,236
<b>EXPENDITURES:</b>					
Adult/continuing education					
Salaries and wages	22,796	22,796	22,796	-	11,873
Employee benefits	10,968	10,968	10,968	-	7,062
Purchased services	13,195	13,195	13,195	-	186
Supplies	1,538	1,538	1,538	-	4,078
Other	4,944	4,944	4,944	-	160
Total adult/continuing education	53,441	53,441	53,441	-	23,359
Support services - school administration					
Salaries and wages	47,781	47,781	47,781	-	53,193
Employee benefits	16,777	16,777	16,777	-	17,098
Purchased services	2,286	2,286	2,286	-	2,165
Supplies	-	-	-	-	-
Other	118	118	118	-	123
Total support services - school admin	66,962	66,962	66,962	-	72,579
Support services - operation and maintenance					
Salaries and wages	1,752	1,752	1,752	-	-
Employee benefits	754	754	754	-	-
Purchased services	1,223	1,223	1,223	-	1,199
Supplies	1,804	1,804	1,804	-	3,081
Other	-	-	-	-	-
Total support services - oper and maint	5,533	5,533	5,533	-	4,280
Total expenditures	125,936	125,936	125,936	-	100,218
Excess of revenues over (under) expenditures	(41,700)	(40,065)	(40,065)	-	(15,982)
<b>Other financing sources (uses)</b>					
Transfers in	41,700	40,065	40,065	-	15,982
<b>Net change in fund balance</b>	-	-	-	-	-
Fund balance, beginning of year	-	-	-	-	-
Fund balance, end of year	\$ -	\$ -	\$ -	\$ -	\$ -

**WHITE PINE COUNTY SCHOOL DISTRICT**  
**VIT - SETTLEMENT BREAKFAST**  
**Special Revenue Fund**  
**Schedule of Revenues, Expenditures and Changes in Fund Balance**  
**Budget and Actual**  
**For the Year Ended June 30, 2008**  
**(With Comparative Totals for June 30, 2007)**

	Budgeted Amounts			Variance	
	Original	Final	Actual	Favorable (Unfavorable)	Actual 2007
<b>REVENUES:</b>					
State sources	\$ -	\$ -	\$ -	\$ -	\$ 1,610
Total revenue	-	-	-	-	1,610
<b>EXPENDITURES:</b>					
Regular programs					
Purchased services	-	-	-	-	1,610
Total expenditures	-	-	-	-	1,610
Excess of revenues over (under) expenditures	-	-	-	-	-
<b>Other financing sources (uses)</b>					
Transfers in	-	-	-	-	-
<b>Net change in fund balance</b>	-	-	-	-	-
Fund Balance, Beginning of Year	-	-	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -	\$ -

**WHITE PINE COUNTY SCHOOL DISTRICT**  
**STATE LIBRARY - FAMILY RESOURCE**  
**Special Revenue Fund**  
**Schedule of Revenues, Expenditures and Changes in Fund Balance**  
**Budget and Actual**  
**For the Year Ended June 30, 2008**  
**(With Comparative Totals for June 30, 2007)**

	Budgeted Amounts			Variance	
	Original	Final	Actual	Favorable (Unfavorable)	Actual 2007
<b>REVENUES:</b>					
State sources	\$ -	\$ 3,500	\$ 3,224	\$ (276)	\$ 2,550
Total revenue	-	3,500	3,224	(276)	2,550
<b>EXPENDITURES:</b>					
Support services - instructional support					
Supplies	-	3,500	3,224	276	2,550
Total expenditures	-	3,500	3,224	276	2,550
Excess of revenues over (under) expenditures	-	-	-	-	-
<b>Other financing sources (uses)</b>					
Transfers in	-	-	-	-	-
<b>Net change in fund balance</b>	-	-	-	-	-
Fund Balance, Beginning of Year	-	-	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -	\$ -

**WHITE PINE COUNTY SCHOOL DISTRICT**  
**PRISON FUND**  
**Special Revenue Fund**  
**Schedule of Revenues, Expenditures and Changes in Fund Balance**  
**Budget and Actual**  
**For the Year Ended June 30, 2008**  
**(With Comparative Totals for June 30, 2007)**

	Budgeted Amounts			Variance	
	Original	Final	Actual	Favorable (Unfavorable)	Actual 2007
<b>REVENUES:</b>					
State sources	\$ 1,031,664	\$ 972,848	\$ 972,867	\$ 19	\$ 1,007,658
Total revenues	1,031,664	972,848	972,867	19	1,007,658
<b>EXPENDITURES:</b>					
Adult/continuing education					
Salaries and wages	476,063	498,780	506,667	(7,887)	480,046
Employee benefits	153,026	157,276	154,225	3,051	146,622
Purchased services	55,300	14,444	11,458	2,986	24,267
Supplies	61,840	11,968	10,411	1,557	70,588
Property	-	-	-	-	911
Other	350	220	220	-	40
Total adult/continuing education	746,579	682,688	682,981	(293)	722,474
Support services - school administration					
Salaries and wages	167,341	184,247	184,247	-	175,187
Employee benefits	56,441	61,135	61,300	(165)	57,644
Purchased services	9,240	9,253	8,495	758	10,800
Supplies	10,538	8,112	5,573	2,539	8,251
Property	-	-	-	-	6,788
Other	41,525	36,275	35,173	1,102	39,730
Total support services - school admin	285,085	299,022	294,788	4,234	298,400
Total expenditures	1,031,664	981,710	977,769	3,941	1,020,874
Excess of revenues over (under) expenditures	-	(8,862)	(4,902)	3,960	(13,216)
<b>Other financing sources (uses)</b>					
Transfers in	-	-	-	-	-
<b>Net change in fund balance</b>	-	(8,862)	(4,902)	3,960	(13,216)
Fund balance, beginning of year	8,682	8,682	8,682	-	21,898
Fund balance, end of year	\$ 8,682	\$ (180)	\$ 3,780	\$ 3,960	\$ 8,682

**WHITE PINE COUNTY SCHOOL DISTRICT**  
**ADULT HS COMPETITIVE**  
**Special Revenue Fund**  
**Schedule of Revenues, Expenditures and Changes in Fund Balance**  
**Budget and Actual**  
**For the Year Ended June 30, 2008**  
**(With Comparative Totals for June 30, 2007)**

	Budgeted Amounts			Variance Favorable (Unfavorable)	Actual 2007
	Original	Final	Actual		
<b>REVENUES:</b>					
State sources	\$ -	\$ 10,760	\$ 10,734	\$ (26)	\$ 8,870
Total revenue	-	10,760	10,734	(26)	8,870
<b>EXPENDITURES:</b>					
Regular programs					
Salaries and wages	-	6,668	6,668	-	-
Employee Benefits	-	225	225	-	-
Purchased services	-	3,470	3,449	21	8,515
Total regular programs	-	10,363	10,342	21	8,515
Support services - general administration					
Purchased services	-	397	392	5	355
Total support services - gen admin	-	397	392	5	355
Total expenditures	-	10,760	10,734	26	8,870
Excess of revenues over (under) expenditures	-	-	-	-	-
<b>Other financing sources (uses)</b>					
Transfers in	-	-	-	-	-
<b>Net change in fund balance</b>	-	-	-	-	-
Fund Balance, Beginning of Year	-	-	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -	\$ -

**WHITE PINE COUNTY SCHOOL DISTRICT**  
**EMPOWERMENT SCHOOL PLANNING**  
**Special Revenue Fund**  
**Schedule of Revenues, Expenditures and Changes in Fund Balance**  
**Budget and Actual**  
**For the Year Ended June 30, 2008**  
**(With Comparative Totals for June 30, 2007)**

	Budgeted Amounts			Variance	
	Original	Final	Actual	Favorable (Unfavorable)	Actual 2007
<b>REVENUES:</b>					
State sources	\$ -	\$ 10,000	\$ 5,854	\$ (4,146)	\$ -
Total revenue	-	10,000	5,854	(4,146)	-
<b>EXPENDITURES:</b>					
Support services - instructional support					
Purchased Services	-	10,000	5,854	4,146	-
Total expenditures	-	10,000	5,854	4,146	-
Excess of revenues over (under) expenditures	-	-	-	-	-
<b>Other financing sources (uses)</b>					
Transfers in	-	-	-	-	-
Net change in fund balance	-	-	-	-	-
Fund Balance, Beginning of Year	-	-	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -	\$ -

**WHITE PINE COUNTY SCHOOL DISTRICT**  
**DISTANT EDUCATION FOR ADULT LEARNERS**  
**Special Revenue Fund**  
**Schedule of Revenues, Expenditures and Changes in Fund Balance**  
**Budget and Actual**  
**For the Year Ended June 30, 2008**  
**(With Comparative Totals for June 30, 2007)**

	Budgeted Amounts			Variance	
	Original	Final	Actual	Favorable (Unfavorable)	Actual 2007
<b>REVENUES:</b>					
State sources	\$ -	\$ 2,847	\$ 2,505	\$ (342)	\$ -
Total revenue	-	2,847	2,505	(342)	-
<b>EXPENDITURES:</b>					
Adult/continuing education					
Supplies	-	2,010	1,817	193	-
Other	-	-	-	-	-
Total adult/continuing education	-	2,010	1,817	193	-
Support services - instructional support					
Purchased services	-	837	688	149	-
Total support services - instruct support	-	837	688	149	-
Total expenditures	-	2,847	2,505	342	-
Excess of revenues over (under) expenditures	-	-	-	-	-
<b>Other financing sources (uses)</b>					
Transfers in	-	-	-	-	-
<b>Net change in fund balance</b>	-	-	-	-	-
Fund Balance, Beginning of Year	-	-	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -	\$ -



**WHITE PINE COUNTY SCHOOL DISTRICT**  
**RETIRED EMPLOYEE HEALTH INSURANCE GRANT**  
**Special Revenue Fund**  
**Schedule of Revenues, Expenditures and Changes in Fund Balance**  
**Budget and Actual**  
**For the Year Ended June 30, 2008**  
**(With Comparative Totals for June 30, 2007)**

	Budgeted Amounts			Variance	
	Original	Final	Actual	Favorable (Unfavorable)	Actual 2007
<b>REVENUES:</b>					
State sources	\$ -	\$ -	\$ -	\$ -	\$ 237,842
Total revenue	-	-	-	-	237,842
<b>EXPENDITURES:</b>					
Support services - central support					
Employee benefits	-	-	-	-	237,842
Total expenditures	-	-	-	-	237,842
Excess of revenues over (under) expenditures	-	-	-	-	-
<b>Other financing sources (uses)</b>					
Transfers in	-	-	-	-	-
<b>Net change in fund balance</b>	-	-	-	-	-
Fund Balance, Beginning of Year	-	-	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -	\$ -

**WHITE PINE COUNTY SCHOOL DISTRICT**  
**SCHOOL PSYCHOLOGIST BONUS**  
**Special Revenue Fund**  
**Schedule of Revenues, Expenditures and Changes in Fund Balance**  
**Budget and Actual**  
**For the Year Ended June 30, 2008**  
**(With Comparative Totals for June 30, 2007)**

	Budgeted Amounts			Variance	
	Original	Final	Actual	Favorable (Unfavorable)	Actual 2007
<b>REVENUES:</b>					
State sources	\$ -	\$ 4,509	\$ 3,669	\$ (840)	\$ 3,247
Total revenue	-	4,509	3,669	(840)	3,247
<b>EXPENDITURES:</b>					
Support services - student support					
Salaries and wages	-	3,369	2,790	579	3,247
Benefits	-	1,140	879	261	1,067
Purchase services	-	-	-	-	-
Property	-	-	-	-	-
Total expenditures	-	4,509	3,669	840	4,314
Excess of revenues over (under) expenditures	-	-	-	-	(1,067)
<b>Other financing sources (uses)</b>					
Transfers in	-	-	-	-	1,067
<b>Net change in fund balance</b>	-	-	-	-	-
Fund Balance, Beginning of Year	-	-	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -	\$ -

**WHITE PINE COUNTY SCHOOL DISTRICT**  
**SPEECH PATHOLOGIST**  
**Special Revenue Fund**  
**Schedule of Revenues, Expenditures and Changes in Fund Balance**  
**Budget and Actual**  
**For the Year Ended June 30, 2008**  
**(With Comparative Totals for June 30, 2007)**

	Budgeted Amounts			Variance Favorable (Unfavorable)	Actual 2007
	Original	Final	Actual		
<b>REVENUES:</b>					
State sources	\$ -	\$ 5,260	\$ 5,260	\$ -	\$ 5,088
Total revenue	-	5,260	5,260	-	5,088
<b>EXPENDITURES:</b>					
Special programs					
Salaries and wages	-	5,260	5,258	2	4,982
Benefits	-	1,891	1,829	62	1,915
Purchase services	-	-	-	-	-
Property	-	-	-	-	-
Total expenditures	-	7,151	7,087	64	6,897
Excess of revenues over (under) expenditures	-	(1,891)	(1,827)	64	(1,809)
<b>Other financing sources (uses)</b>					
Transfers in	-	1,891	1,827	(64)	1,809
<b>Net change in fund balance</b>	-	-	-	-	-
Fund Balance, Beginning of Year	-	-	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -	\$ -

**WHITE PINE COUNTY SCHOOL DISTRICT**  
**SIGNING BONUS**  
**Special Revenue Fund**  
**Schedule of Revenues, Expenditures and Changes in Fund Balance**  
**Budget and Actual**  
**For the Year Ended June 30, 2008**  
**(With Comparative Totals for June 30, 2007)**

	Budgeted Amounts			Variance Favorable (Unfavorable)	Actual 2007
	Original	Final	Actual		
<b>REVENUES:</b>					
State sources	\$ 14,000	\$ 38,000	\$ 38,000	\$ -	\$ 28,000
Total revenue	14,000	38,000	38,000	-	28,000
<b>EXPENDITURES:</b>					
Regular programs					
Salaries and wages	14,000	38,000	38,000	-	28,000
Employee benefits	469	1,487	1,487	-	1,010
Total expenditures	14,469	39,487	39,487	-	29,010
Excess of revenues over (under) expenditures	(469)	(1,487)	(1,487)	-	(1,010)
<b>Other financing sources (uses)</b>					
Transfers in	469	1,487	1,487	-	1,010
<b>Net change in fund balance</b>	-	-	-	-	-
Fund Balance, Beginning of Year	-	-	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -	\$ -

**WHITE PINE COUNTY SCHOOL DISTRICT**  
**NRS TEACHER MENTORING & INDUCTION**  
**Special Revenue Fund**  
**Schedule of Revenues, Expenditures and Changes in Fund Balance**  
**Budget and Actual**  
**For the Year Ended June 30, 2008**  
**(With Comparative Totals for June 30, 2007)**

	Budgeted Amounts			Variance	
	Original	Final	Actual	Favorable (Unfavorable)	Actual 2007
<b>REVENUES:</b>					
State sources	\$ -	\$ 34,349	\$ 32,188	\$ (2,161)	\$ -
Total revenue	-	34,349	32,188	(2,161)	-
<b>EXPENDITURES:</b>					
Support services - instructional support					
Salaries and wages	-	31,500	31,500	-	-
Employee benefits	-	822	688	134	-
Purchased services	-	1,000	-	1,000	-
Supplies	-	1,027	-	1,027	-
Total expenditures	-	34,349	32,188	2,161	-
Excess of revenues over (under) expenditures	-	-	-	-	-
<b>Other financing sources (uses)</b>					
Transfers in	-	-	-	-	-
<b>Net change in fund balance</b>	-	-	-	-	-
Fund Balance, Beginning of Year	-	-	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -	\$ -

**WHITE PINE COUNTY SCHOOL DISTRICT**  
**FAMILY FRIENDLY SCHOOLS**  
**Special Revenue Fund**  
**Schedule of Revenues, Expenditures and Changes in Fund Balance**  
**Budget and Actual**  
**For the Year Ended June 30, 2008**  
**(With Comparative Totals for June 30, 2007)**

	Budgeted Amounts			Variance	
	Original	Final	Actual	Favorable (Unfavorable)	Actual 2007
<b>REVENUES:</b>					
State sources	\$ -	\$ 60,222	\$ 18,995	\$ (41,227)	\$ -
Total revenue	-	60,222	18,995	(41,227)	-
<b>EXPENDITURES:</b>					
Support services - school administration					
Salaries and wages	-	12,600	-	12,600	-
Employee benefits	-	3,251	-	3,251	-
Purchased services	-	44,371	18,995	25,376	-
Supplies	-	-	-	-	-
Total expenditures	-	60,222	18,995	41,227	-
Excess of revenues over (under) expenditures	-	-	-	-	-
<b>Other financing sources (uses)</b>					
Transfers in	-	-	-	-	-
<b>Net change in fund balance</b>	-	-	-	-	-
Fund Balance, Beginning of Year	-	-	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -	\$ -

**WHITE PINE COUNTY SCHOOL DISTRICT**  
**RETIREMENT CREDIT FOR TEACHERS**  
**Special Revenue Fund**  
**Schedule of Revenues, Expenditures and Changes in Fund Balance**  
**Budget and Actual**  
**For the Year Ended June 30, 2008**  
**(With Comparative Totals for June 30, 2007)**

	Budgeted Amounts			Variance	
	Original	Final	Actual	Favorable (Unfavorable)	Actual 2007
<b>REVENUES:</b>					
State sources	\$ -	\$ 30,900	\$ -	\$ (30,900)	\$ 44,707
Total revenue	-	30,900	-	(30,900)	44,707
<b>EXPENDITURES:</b>					
Support services - other support					
Salaries and wages	-	8,400	-	8,400	-
Employee benefits	-	-	-	-	44,707
Purchased services	-	20,000	-	20,000	-
Supplies	-	2,500	-	2,500	-
Total expenditures	-	30,900	-	30,900	44,707
Excess of revenues over (under) expenditures	-	-	-	-	-
<b>Other financing sources (uses)</b>					
Transfers in	-	-	-	-	-
<b>Net change in fund balance</b>	-	-	-	-	-
Fund Balance, Beginning of Year	-	-	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -	\$ -

**WHITE PINE COUNTY SCHOOL DISTRICT**  
**HARD TO FILL - RETIREMENT PLAN**  
**Special Revenue Fund**  
**Schedule of Revenues, Expenditures and Changes in Fund Balance**  
**Budget and Actual**  
**For the Year Ended June 30, 2008**  
**(With Comparative Totals for June 30, 2007)**

	Budgeted Amounts			Variance	
	Original	Final	Actual	Favorable (Unfavorable)	Actual 2007
<b>REVENUES:</b>					
State sources	\$ -	\$ 33,468	\$ 33,468	\$ -	\$ -
Total revenue	-	33,468	33,468	-	-
<b>EXPENDITURES:</b>					
Support services - other support					
Salaries and wages	-	-	-	-	-
Employee benefits	-	33,468	33,468	-	-
Purchased services	-	-	-	-	-
Supplies	-	-	-	-	-
Total expenditures	-	33,468	33,468	-	-
Excess of revenues over (under) expenditures	-	-	-	-	-
<b>Other financing sources (uses)</b>					
Transfers in	-	-	-	-	-
<b>Net change in fund balance</b>	-	-	-	-	-
Fund Balance, Beginning of Year	-	-	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -	\$ -



**WHITE PINE COUNTY SCHOOL DISTRICT**  
**FULL DAY KINDERGARTEN**  
**Special Revenue Fund**  
**Schedule of Revenues, Expenditures and Changes in Fund Balance**  
**Budget and Actual**  
**For the Year Ended June 30, 2008**  
**(With Comparative Totals for June 30, 2007)**

	Budgeted Amounts			Variance	
	Original	Final	Actual	Favorable (Unfavorable)	Actual 2007
<b>REVENUES:</b>					
State sources	\$ -	\$ 55,203	\$ 55,203	\$ -	\$ -
Total revenue	-	55,203	55,203	-	-
<b>EXPENDITURES:</b>					
Regular programs					
Salaries and wages	-	39,856	39,856	-	-
Employee benefits	-	15,347	15,347	-	-
Purchased services	-	-	-	-	-
Supplies	-	-	-	-	-
Total expenditures	-	55,203	55,203	-	-
Excess of revenues over (under) expenditures	-	-	-	-	-
<b>Other financing sources (uses)</b>					
Transfers in	-	-	-	-	-
<b>Net change in fund balance</b>	-	-	-	-	-
Fund Balance, Beginning of Year	-	-	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -	\$ -

**WHITE PINE COUNTY SCHOOL DISTRICT**  
**CET - TECH INFRASTRUCTURE & SUPPORT**  
**Special Revenue Fund**  
**Schedule of Revenues, Expenditures and Changes in Fund Balance**  
**Budget and Actual**  
**For the Year Ended June 30, 2008**  
**(With Comparative Totals for June 30, 2007)**

	Budgeted Amounts			Variance	
	Original	Final	Actual	Favorable (Unfavorable)	Actual 2007
<b>REVENUES:</b>					
State sources	\$ -	\$ -	\$ -	\$ -	\$ 30,518
Total revenue	-	-	-	-	30,518
<b>EXPENDITURES:</b>					
Regular programs					
Purchased services	-	-	-	-	-
Supplies	-	-	-	-	-
Equipment	-	-	-	-	30,518
Total expenditures	-	-	-	-	30,518
Excess of revenues over (under) expenditures	-	-	-	-	-
<b>Other financing sources (uses)</b>					
Transfers in	-	-	-	-	-
<b>Net change in fund balance</b>	-	-	-	-	-
Fund Balance, Beginning of Year	-	-	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -	\$ -

**WHITE PINE COUNTY SCHOOL DISTRICT**  
**CET HIGH QUALITY CONTENT, ETC.**  
**Special Revenue Fund**  
**Schedule of Revenues, Expenditures and Changes in Fund Balance**  
**Budget and Actual**  
**For the Year Ended June 30, 2008**  
**(With Comparative Totals for June 30, 2007)**

	Budgeted Amounts			Variance	
	Original	Final	Actual	Favorable (Unfavorable)	Actual 2007
<b>REVENUES:</b>					
State sources	\$ -	\$ -	\$ -	\$ -	\$ 28,818
Total revenue	-	-	-	-	28,818
<b>EXPENDITURES:</b>					
Regular programs					
Purchased services	-	-	-	-	8,643
Supplies	-	-	-	-	10,624
Total regular programs	-	-	-	-	19,267
Support services - general administration					
Purchased services	-	-	-	-	9,551
Total support services - gen admin	-	-	-	-	9,551
Total expenditures	-	-	-	-	28,818
Excess of revenues over (under) expenditures	-	-	-	-	-
<b>Other financing sources (uses)</b>					
Transfers in	-	-	-	-	-
<b>Net change in fund balance</b>	-	-	-	-	-
Fund Balance, Beginning of Year	-	-	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -	\$ -

**WHITE PINE COUNTY SCHOOL DISTRICT**  
**SB185 INNOVATION & PREVENTION OF REMEDIATION**  
**Special Revenue Fund**  
**Schedule of Revenues, Expenditures and Changes in Fund Balance**  
**Budget and Actual**  
**For the Year Ended June 30, 2008**  
**(With Comparative Totals for June 30, 2007)**

	Budgeted Amounts			Variance Favorable (Unfavorable)	Actual 2007
	Original	Final	Actual		
<b>REVENUES:</b>					
State sources	\$ -	\$ 563,601	\$ 483,675	\$ (79,926)	\$ 250,245
Total revenues	-	563,601	483,675	(79,926)	250,245
<b>EXPENDITURES:</b>					
Regular programs					
Salaries and wages	-	235,847	215,443	20,404	198,679
Employee benefits	-	94,466	77,945	16,521	82,359
Purchased services	-	5,500	986	4,514	82,652
Supplies	-	47,443	42,518	4,925	110,802
Equipment	-	43,659	35,031	8,628	33,595
Other	-	-	-	-	-
Total regular programs	-	426,915	371,923	54,992	508,087
Other instructional - transportation					
Salaries and wages	-	7,536	2,139	5,397	6,332
Employee benefits	-	1,785	970	815	1,676
Purchased services	-	-	-	-	-
Supplies	-	3,200	3,200	-	3,200
Total other instructional - transportation	-	12,521	6,309	6,212	11,208
Support services - instructional support					
Salaries and wages	-	46,074	45,143	931	36,174
Employee benefits	-	17,547	17,270	277	951
Purchased services	-	37,768	25,507	12,261	-
Supplies	-	6,047	817	5,230	1,524
Equipment	-	-	-	-	-
Other	-	-	-	-	-
Total support services - instruct support	-	107,436	88,737	18,699	38,649
Support services - general administration					
Salaries and wages	-	-	-	-	-
Employee benefits	-	-	-	-	-
Purchased services	-	16,404	16,403	1	28,705
Supplies	-	325	303	22	-
Property	-	-	-	-	-
Other	-	-	-	-	-
Total support services - gen admin	-	16,729	16,706	23	28,705
Total expenditures	-	563,601	483,675	79,926	586,649
Excess of revenues over (under) expenditures	-	-	-	-	(336,404)
<b>Other financing sources (uses)</b>					
Transfers in	-	-	-	-	-
<b>Net change in fund balance</b>	-	-	-	-	(336,404)
Fund balance, beginning of year	-	-	-	-	336,404
Fund balance, end of year	\$ -	\$ -	\$ -	\$ -	\$ -

**WHITE PINE COUNTY SCHOOL DISTRICT**  
**STEPTOE VALLEY AHS**  
**Special Revenue Fund**  
**Schedule of Revenues, Expenditures and Changes in Fund Balance**  
**Budget and Actual**  
**For the Year Ended June 30, 2008**  
**(With Comparative Totals for June 30, 2007)**

	Budgeted Amounts			Variance	
	Original	Final	Actual	Favorable (Unfavorable)	Actual 2007
<b>REVENUES:</b>					
State sources	\$ -	\$ -	\$ -	\$ -	\$ 1,031
Total revenue	-	-	-	-	1,031
<b>EXPENDITURES:</b>					
Adult/continuing education					
Supplies	-	-	-	-	1,031
Total expenditures	-	-	-	-	1,031
Excess of revenues over (under) expenditures	-	-	-	-	-
<b>Other financing sources (uses)</b>					
Transfers in	-	-	-	-	-
<b>Net change in fund balance</b>	-	-	-	-	-
Fund Balance, Beginning of Year	-	-	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -	\$ -

**WHITE PINE COUNTY SCHOOL DISTRICT**  
**DETR/ESD - WISS**  
**Special Revenue Fund**  
**Schedule of Revenues, Expenditures and Changes in Fund Balance**  
**Budget and Actual**  
**For the Year Ended June 30, 2008**  
**(With Comparative Totals for June 30, 2007)**

	Budgeted Amounts			Variance	
	Original	Final	Actual	Favorable (Unfavorable)	Actual 2007
<b>REVENUES:</b>					
State sources	\$ -	\$ 26,497	\$ 21,292	\$ (5,205)	\$ -
Total revenue	-	26,497	21,292	(5,205)	-
<b>EXPENDITURES:</b>					
Other instructional programs					
Salaries and wages	-	7,487	7,418	69	-
Employee benefits	-	1,485	1,364	121	-
Purchased services	-	4,405	1,427	2,978	-
Supplies	-	7,762	5,801	1,961	-
Other	-	3,835	3,835	-	-
Total other instructional programs	-	24,974	19,845	5,129	-
Other instructional - transportation					
Salaries and wages	-	445	442	3	-
Employee benefits	-	-	-	-	-
Total other instructional - trans	-	445	442	3	-
Total other instructional programs	-	25,419	20,287	5,132	-
Support services - general administration					
Other	-	1,078	1,005	73	-
Total support services - gen admin	-	1,078	1,005	73	-
Total expenditures	-	26,497	21,292	5,205	-
Excess of revenues over (under) expenditures	-	-	-	-	-
<b>Other financing sources (uses)</b>					
Transfers in	-	-	-	-	-
<b>Net change in fund balance</b>	-	-	-	-	-
Fund Balance, Beginning of Year	-	-	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -	\$ -

**WHITE PINE COUNTY SCHOOL DISTRICT**  
**NNRPDP SITE FACILITATORS**  
**Special Revenue Fund**  
**Schedule of Revenues, Expenditures and Changes in Fund Balance**  
**Budget and Actual**  
**For the Year Ended June 30, 2008**  
**(With Comparative Totals for June 30, 2007)**

	Budgeted Amounts			Variance	
	Original	Final	Actual	Favorable (Unfavorable)	Actual 2007
<b>REVENUES:</b>					
State sources	\$ -	\$ 138,800	\$ 132,274	\$ (6,526)	\$ 127,809
Total revenue	-	138,800	132,274	(6,526)	127,809
<b>EXPENDITURES:</b>					
Instructional support					
Salaries and wages	-	111,000	107,930	3,070	104,695
Employee benefits	-	25,800	24,306	1,494	23,073
Staff Travel	-	2,000	38	1,962	41
Total expenditures	-	138,800	132,274	6,526	127,809
Excess of revenues over (under) expenditures	-	-	-	-	-
<b>Other financing sources (uses)</b>					
Transfers in	-	-	-	-	-
<b>Net change in fund balance</b>	-	-	-	-	-
Fund Balance, Beginning of Year	-	-	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -	\$ -

**WHITE PINE COUNTY SCHOOL DISTRICT**  
**PRE K SUPPORT**  
**Special Revenue Fund**  
**Schedule of Revenues, Expenditures and Changes in Fund Balance**  
**Budget and Actual**  
**For the Year Ended June 30, 2008**  
**(With Comparative Totals for June 30, 2007)**

	Budgeted Amounts			Variance	
	Original	Final	Actual	Favorable (Unfavorable)	Actual 2007
<b>REVENUES:</b>					
State sources	\$ -	\$ 2,000	\$ 1,398	\$ (602)	\$ -
Total revenue	-	2,000	1,398	(602)	-
<b>EXPENDITURES:</b>					
Regular program					
Supplies	-	500	454	46	-
Total regular program	-	500	454	46	-
Support services - general administration					
Purchased services	-	1,500	944	556	-
Total support services - general admin	-	1,500	944	556	-
Total expenditures	-	2,000	1,398	602	-
Excess of revenues over (under) expenditures	-	-	-	-	-
<b>Other financing sources (uses)</b>					
Transfers in	-	-	-	-	-
<b>Net change in fund balance</b>	-	-	-	-	-
Fund Balance, Beginning of Year	-	-	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -	\$ -



**WHITE PINE COUNTY SCHOOL DISTRICT**  
**MCGILL PRESCHOOL**  
**Special Revenue Fund**  
**Schedule of Revenues, Expenditures and Changes in Fund Balance**  
**Budget and Actual**  
**For the Year Ended June 30, 2008**  
**(With Comparative Totals for June 30, 2007)**

	Budgeted Amounts			Variance	
	Original	Final	Actual	Favorable (Unfavorable)	Actual 2007
<b>REVENUES:</b>					
State sources	\$ -	\$ 116,400	\$ 105,609	\$ (10,791)	\$ 116,429
Total revenue	-	116,400	105,609	(10,791)	116,429
<b>EXPENDITURES:</b>					
Regular programs					
Salaries and wages	-	49,191	47,211	1,980	38,798
Employee benefits	-	23,843	22,643	1,200	18,826
Purchased services	-	-	-	-	5,736
Supplies	-	7,135	3,800	3,335	14,398
Property	-	-	-	-	-
Total regular programs	-	80,169	73,654	6,515	77,758
Support services - general administration					
Salaries and wages	-	13,973	13,079	894	24,493
Employee benefits	-	10,416	9,384	1,032	9,026
Purchased services	-	6,277	4,383	1,894	491
Property	-	1,475	1,400	75	-
Other	-	4,090	3,709	381	4,661
Total support services - gen admin	-	36,231	31,955	4,276	38,671
Total expenditures	-	116,400	105,609	10,791	116,429
Excess of revenues over (under) expenditures	-	-	-	-	-
<b>Other financing sources (uses)</b>					
Transfers in	-	-	-	-	-
<b>Net change in fund balance</b>	-	-	-	-	-
Fund Balance, Beginning of Year	-	-	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -	\$ -

**WHITE PINE COUNTY SCHOOL DISTRICT**  
**AB 580 CTE FUNDS**  
**Special Revenue Fund**  
**Schedule of Revenues, Expenditures and Changes in Fund Balance**  
**Budget and Actual**  
**For the Year Ended June 30, 2008**  
**(With Comparative Totals for June 30, 2007)**

	Budgeted Amounts			Variance Favorable (Unfavorable)	Actual 2007
	Original	Final	Actual		
<b>REVENUES:</b>					
State sources	\$ -	\$ 8,494	\$ 7,708	\$ (786)	\$ 13,497
Total revenue	-	8,494	7,708	(786)	13,497
<b>EXPENDITURES:</b>					
Vocational programs					
Salaries and wages	-	-	-	-	6,000
Employee benefits	-	-	-	-	562
Purchased services	-	1,005	1,005	-	-
Supplies	-	7,187	6,429	758	6,395
Total vocational programs	-	8,192	7,434	758	12,957
Support services - general administration					
Other	-	302	274	28	540
Total support services - gen admin	-	302	274	28	540
Total expenditures	-	8,494	7,708	786	13,497
Excess of revenues over (under) expenditures	-	-	-	-	-
<b>Other financing sources (uses)</b>					
Transfers in	-	-	-	-	-
<b>Net change in fund balance</b>	-	-	-	-	-
Fund Balance, Beginning of Year	-	-	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -	\$ -

**WHITE PINE COUNTY SCHOOL DISTRICT**  
**AB 580 - PERFORMANCE PAY**  
**Special Revenue Fund**  
**Schedule of Revenues, Expenditures and Changes in Fund Balance**  
**Budget and Actual**  
**For the Year Ended June 30, 2008**  
**(With Comparative Totals for June 30, 2007)**

	Budgeted Amounts			Variance	
	Original	Final	Actual	Favorable (Unfavorable)	Actual 2007
<b>REVENUES:</b>					
State sources	\$ -	\$ -	\$ -	\$ -	\$ 19,727
Total revenue	-	-	-	-	19,727
<b>EXPENDITURES:</b>					
Regular programs					
Salaries and wages	-	-	-	-	31,606
Employee benefits	-	-	-	-	1,052
Supplies	-	-	-	-	-
Total expenditures	-	-	-	-	32,658
Excess of revenues over (under) expenditures	-	-	-	-	(12,931)
<b>Other financing sources (uses)</b>					
Transfers in	-	-	-	-	12,931
<b>Net change in fund balance</b>	-	-	-	-	-
Fund Balance, Beginning of Year	-	-	-	-	-
Fund Balance, End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**WHITE PINE COUNTY SCHOOL DISTRICT**  
**CTE - BUSINESS / MARKETING COMPETITIVE GRANT**  
**Special Revenue Fund**  
**Schedule of Revenues, Expenditures and Changes in Fund Balance**  
**Budget and Actual**  
**For the Year Ended June 30, 2008**  
**(With Comparative Totals for June 30, 2007)**

	Budgeted Amounts			Variance	
	Original	Final	Actual	Favorable (Unfavorable)	Actual 2007
<b>REVENUES:</b>					
State sources	\$ -	\$ 7,244	\$ 7,244	\$ -	\$ -
Total revenue	-	7,244	7,244	-	-
<b>EXPENDITURES:</b>					
Vocational programs					
Salaries and wages	-	-	-	-	-
Employee benefits	-	-	-	-	-
Supplies	-	1,200	1,200	-	-
Equipment	-	6,000	6,000	-	-
Total expenditures	-	7,200	7,200	-	-
Support services - general administration					
Other	-	44	44	-	-
Total support services - gen admin	-	44	44	-	-
Total expenditures	-	7,244	7,244	-	-
Excess of revenues over (under) expenditures	-	-	-	-	-
<b>Other financing sources (uses)</b>					
Transfers in	-	-	-	-	-
<b>Net change in fund balance</b>	-	-	-	-	-
Fund Balance, Beginning of Year	-	-	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -	\$ -

**WHITE PINE COUNTY SCHOOL DISTRICT**  
**AB151 CTE AG COMPETITIVE GRANT**  
**Special Revenue Fund**  
**Schedule of Revenues, Expenditures and Changes in Fund Balance**  
**Budget and Actual**  
**For the Year Ended June 30, 2008**  
**(With Comparative Totals for June 30, 2007)**

	Budgeted Amounts			Variance	
	Original	Final	Actual	Favorable (Unfavorable)	Actual 2007
<b>REVENUES:</b>					
State sources	\$ -	\$ 35,000	\$ 35,000	\$ -	\$ -
Total revenue	-	35,000	35,000	-	-
<b>EXPENDITURES:</b>					
Vocational programs					
Salaries and wages	-	-	-	-	-
Employee benefits	-	-	-	-	-
Purchased services	-	300	300	-	-
Supplies	-	3,355	2,503	852	-
Property /equipment	-	30,173	31,057	(884)	-
Other	-	1,000	1,000	-	-
Total vocational programs	-	34,828	34,860	(32)	-
Support services - general administration					
Other	-	172	140	32	-
Total support services - gen admin	-	172	140	32	-
Total expenditures	-	35,000	35,000	-	-
Excess of revenues over (under) expenditures	-	-	-	-	-
<b>Other financing sources (uses)</b>					
Transfers in	-	-	-	-	-
<b>Net change in fund balance</b>	-	-	-	-	-
Fund Balance, Beginning of Year	-	-	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -	\$ -

**WHITE PINE COUNTY SCHOOL DISTRICT**  
**SCHOOL NUTRITION**  
**Special Revenue Fund**  
**Schedule of Revenues, Expenditures and Changes in Fund Balance**  
**Budget and Actual**  
**For the Year Ended June 30, 2008**  
**(With Comparative Totals for June 30, 2007)**

	Budgeted Amounts			Variance	
	Original	Final	Actual	Favorable (Unfavorable)	Actual 2007
<b>REVENUES:</b>					
Local sources	\$ 140,817	\$ 140,599	\$ 142,255	\$ 1,656	\$ 138,567
State sources	-	-	1,505	1,505	1,484
Federal sources	158,654	168,380	194,546	26,166	176,465
Total revenue	299,471	308,979	338,306	29,327	316,516
<b>EXPENDITURES:</b>					
Support services - food services					
Salaries and wages	197,782	189,298	185,775	3,523	182,620
Employee benefits	72,011	68,743	71,589	(2,846)	60,156
Purchased services	3,900	7,030	6,966	64	6,107
Supplies	117,989	169,343	190,465	(21,122)	177,772
Property	-	-	-	-	2,000
Total expenditures	391,682	434,414	454,795	(20,381)	428,655
Excess of revenues over (under) expenditures	(92,211)	(125,435)	(116,489)	8,946	(112,139)
<b>Other financing sources (uses)</b>					
Transfers in	92,211	122,685	122,685	-	100,089
<b>Net change in fund balance</b>	-	(2,750)	6,196	8,946	(12,050)
Fund Balance, Beginning of Year	2,750	2,750	2,750	-	14,800
Fund Balance, End of Year	\$ 2,750	\$ -	\$ 8,946	\$ 8,946	\$ 2,750

**WHITE PINE COUNTY SCHOOL DISTRICT**  
**TITLE I**  
**Special Revenue Fund**  
**Schedule of Revenues, Expenditures and Changes in Fund Balance**  
**Budget and Actual**  
**For the Year Ended June 30, 2008**  
**(With Comparative Totals for June 30, 2007)**

	Budgeted Amounts			Variance	
	Original	Final	Actual	Favorable (Unfavorable)	Actual 2007
<b>REVENUES:</b>					
Federal sources	\$ 248,668	\$ 202,278	\$ 188,179	\$ (14,099)	\$ 221,339
Total revenues	248,668	202,278	188,179	(14,099)	221,339
<b>EXPENDITURES:</b>					
Regular programs					
Salaries and wages	91,821	70,636	64,255	6,381	83,554
Employee benefits	43,195	32,823	28,766	4,057	34,640
Purchased services	9,400	1,450	789	661	-
Supplies	500	675	46	629	11,153
Equipment	17,450	27,000	27,000	-	17,250
Total regular programs	162,366	132,584	120,856	11,728	146,597
Other instructional programs					
Salaries and wages	27,650	21,100	19,447	1,653	17,820
Employee benefits	6,362	2,324	2,123	201	4,180
Supplies	6,000	-	-	-	-
Total other instructional programs	40,012	23,424	21,570	1,854	22,000
Support services - general administration					
Salaries and wages	25,152	26,797	26,743	54	26,297
Employee benefits	12,100	13,235	12,744	491	12,396
Purchased services	-	-	904	(904)	4,029
Supplies	-	-	386	(386)	1,850
Equipment	-	-	-	-	-
Other	9,038	6,238	4,976	1,262	8,170
Total support services - gen admin	46,290	46,270	45,753	517	52,742
Support services - transportation					
Salaries and wages	-	-	-	-	-
Employee benefits	-	-	-	-	-
Total support services - transportation	-	-	-	-	-
Total expenditures	248,668	202,278	188,179	14,099	221,339
Excess of revenues over (under) expenditures	-	-	-	-	-
<b>Other financing sources (uses)</b>					
Transfers in	-	-	-	-	-
<b>Net change in fund balance</b>	-	-	-	-	-
Fund balance, beginning of year	-	-	-	-	-
Fund balance, end of year	\$ -	\$ -	\$ -	\$ -	\$ -

**WHITE PINE COUNTY SCHOOL DISTRICT**  
**ENHANCING EDUCATION THROUGH TECHNOLOGY**  
**Special Revenue Fund**  
**Schedule of Revenues, Expenditures and Changes in Fund Balance**  
**Budget and Actual**  
**For the Year Ended June 30, 2008**  
**(With Comparative Totals for June 30, 2007)**

	Budgeted Amounts			Variance	
	Original	Final	Actual	Favorable (Unfavorable)	Actual 2007
<b>REVENUES:</b>					
Federal sources	\$ -	\$ 3,053	\$ 2,914	\$ (139)	\$ 3,196
Total revenue	-	3,053	2,914	(139)	3,196
<b>EXPENDITURES:</b>					
Regular programs					
Purchased services	-	-	-	-	-
Supplies	-	900	803	97	-
Equipment	-	2,153	2,111	42	3,196
Total regular programs	-	3,053	2,914	139	3,196
<b>Net change in fund balance</b>	-	-	-	-	-
Fund Balance, Beginning of Year	-	-	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -	\$ -



**WHITE PINE COUNTY SCHOOL DISTRICT**  
**CLARK COUNTY - READING FIRST**  
**Special Revenue Fund**  
**Schedule of Revenues, Expenditures and Changes in Fund Balance**  
**Budget and Actual**  
**For the Year Ended June 30, 2008**  
**(With Comparative Totals for June 30, 2007)**

	Budgeted Amounts			Variance	
	Original	Final	Actual	Favorable (Unfavorable)	Actual 2007
<b>REVENUES:</b>					
Federal sources	\$ -	\$ 110,000	\$ 98,422	\$ (11,578)	\$ 116,906
Total revenue	-	110,000	98,422	(11,578)	116,906
<b>EXPENDITURES:</b>					
Regular programs					
Salaries and wages	-	75,000	70,339	4,661	66,371
Employee benefits	-	24,100	19,837	4,263	28,947
Purchased services	-	-	-	-	5,100
Supplies	-	6,000	4,907	1,093	11,116
Total regular programs	-	105,100	95,083	10,017	111,534
Student services - instructional support					
Purchased services	-	4,900	3,339	1,561	5,372
Total support services - instruct support	-	4,900	3,339	1,561	5,372
Total expenditures	-	110,000	98,422	11,578	116,906
Excess of revenues over (under) expenditures	-	-	-	-	-
<b>Other financing sources (uses)</b>					
Transfers in	-	-	-	-	-
<b>Net change in fund balance</b>	-	-	-	-	-
Fund Balance, Beginning of Year	-	-	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -	\$ -

**WHITE PINE COUNTY SCHOOL DISTRICT**  
**TITLE III**  
**Special Revenue Fund**  
**Schedule of Revenues, Expenditures and Changes in Fund Balance**  
**Budget and Actual**  
**For the Year Ended June 30, 2008**  
**(With Comparative Totals for June 30, 2007)**

	Budgeted Amounts			Variance	
	Original	Final	Actual	Favorable (Unfavorable)	Actual 2007
<b>REVENUES:</b>					
Federal sources	\$ -	\$ 31,359	\$ 31,338	\$ (21)	\$ -
Total revenue	-	31,359	31,338	(21)	-
<b>EXPENDITURES:</b>					
Regular programs					
Supplies	-	30,744	30,724	20	-
Total regular programs	-	30,744	30,724	20	-
Support services - general administration					
Other	-	615	614	1	-
Total support services - gen admin	-	615	614	1	-
Total expenditures	-	31,359	31,338	21	-
Excess of revenues over (under) expenditures	-	-	-	-	-
<b>Other financing sources (uses)</b>					
Transfers in	-	-	-	-	-
<b>Net change in fund balance</b>	-	-	-	-	-
Fund Balance, Beginning of Year	-	-	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -	\$ -

**WHITE PINE COUNTY SCHOOL DISTRICT**  
**SAFE & DRUG FREE**  
**Special Revenue Fund**  
**Schedule of Revenues, Expenditures and Changes in Fund Balance**  
**Budget and Actual**  
**For the Year Ended June 30, 2008**  
**(With Comparative Totals for June 30, 2007)**

	Budgeted Amounts			Variance	
	Original	Final	Actual	Favorable (Unfavorable)	Actual 2007
<b>REVENUES:</b>					
Federal sources	\$ -	\$ 4,137	\$ 4,028	\$ (109)	\$ 4,502
Total revenue	-	4,137	4,028	(109)	4,502
<b>EXPENDITURES:</b>					
Regular programs					
Salaries and wages	-	-	-	-	-
Purchased services	-	3,167	3,167	-	1,509
Supplies	-	638	638	-	2,905
Total regular programs	-	3,805	3,805	-	4,414
Support services - general administration					
Supplies	-	251	145	106	-
Other	-	81	78	3	88
Total support services - gen admin	-	332	223	109	88
Total expenditures	-	4,137	4,028	109	4,502
Excess of revenues over (under) expenditures	-	-	-	-	-
<b>Other financing sources (uses)</b>					
Transfers in	-	-	-	-	-
<b>Net change in fund balance</b>	-	-	-	-	-
Fund Balance, Beginning of Year	-	-	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -	\$ -

**WHITE PINE COUNTY SCHOOL DISTRICT**  
**TITLE V**  
**Special Revenue Fund**  
**Schedule of Revenues, Expenditures and Changes in Fund Balance**  
**Budget and Actual**  
**For the Year Ended June 30, 2008**  
**(With Comparative Totals for June 30, 2007)**

	Budgeted Amounts			Variance Favorable (Unfavorable)	Actual 2007
	Original	Final	Actual		
<b>REVENUES:</b>					
Federal sources	\$ -	\$ 105,987	\$ 85,607	\$ (20,380)	\$ 78,324
Total revenue	-	105,987	85,607	(20,380)	78,324
<b>EXPENDITURES:</b>					
Regular programs					
Salaries and wages	-	100	800	(700)	-
Employee benefits	-	4	28	(24)	-
Purchased services	-	1,802	1,374	428	44,328
Supplies	-	23,967	17,426	6,541	19,487
Equipment	-	2,218	2,359	(141)	11,734
Total regular programs	-	28,091	21,987	6,104	75,549
Instructional support					
Salaries and wages	-	-	-	-	-
Employee benefits	-	-	-	-	-
Purchased services	-	74,213	60,656	13,557	-
Supplies	-	-	-	-	-
Total instructional support	-	74,213	60,656	13,557	-
Support services - general administration					
Purchased services	-	-	-	-	-
Supplies	-	-	-	-	-
Other	-	3,683	2,964	719	2,775
Total support services - gen admin	-	3,683	2,964	719	2,775
Total expenditures	-	105,987	85,607	20,380	78,324
Excess of revenues over (under) expenditures	-	-	-	-	-
<b>Other financing sources (uses)</b>					
Transfers in	-	-	-	-	-
<b>Net change in fund balance</b>	-	-	-	-	-
Fund Balance, Beginning of Year	-	-	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -	\$ -

**WHITE PINE COUNTY SCHOOL DISTRICT**  
**RTI-DEN INTERVENTION**  
**Special Revenue Fund**  
**Schedule of Revenues, Expenditures and Changes in Fund Balance**  
**Budget and Actual**  
**For the Year Ended June 30, 2008**  
**(With Comparative Totals for June 30, 2007)**

	Budgeted Amounts			Variance	
	Original	Final	Actual	Favorable (Unfavorable)	Actual 2007
<b>REVENUES:</b>					
Federal sources	\$ -	\$ -	\$ -	\$ -	\$ 12,755
Total revenue	-	-	-	-	12,755
<b>EXPENDITURES:</b>					
Regular programs					
Supplies	-	-	-	-	12,755
Total regular programs	-	-	-	-	12,755
Support services - general administration					
Other	-	-	-	-	-
Total support services - gen admin	-	-	-	-	-
Total expenditures	-	-	-	-	12,755
Excess of revenues over (under) expenditures	-	-	-	-	-
<b>Other financing sources (uses)</b>					
Transfers in	-	-	-	-	-
<b>Net change in fund balance</b>	-	-	-	-	-
Fund Balance, Beginning of Year	-	-	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -	\$ -

**WHITE PINE COUNTY SCHOOL DISTRICT**  
**CAROL M. WHITE PHYSICAL EDUCATION PROGRAM**  
**Special Revenue Fund**  
**Schedule of Revenues, Expenditures and Changes in Fund Balance**  
**Budget and Actual**  
**For the Year Ended June 30, 2008**  
**(With Comparative Totals for June 30, 2007)**

	Budgeted Amounts			Variance	
	Original	Final	Actual	Favorable (Unfavorable)	Actual 2007
<b>REVENUES:</b>					
Federal sources	\$ -	\$ -	\$ -	\$ -	\$ 7,309
Total revenue	-	-	-	-	7,309
<b>EXPENDITURES:</b>					
Regular programs					
Salaries and wages	-	-	-	-	-
Employee benefits	-	-	-	-	-
Purchased services	-	-	-	-	-
Supplies	-	-	-	-	7,309
Equipment	-	-	-	-	-
Total regular programs	-	-	-	-	7,309
Support services - general administration					
Purchased services	-	-	-	-	-
Other	-	-	-	-	-
Total support services - gen admin	-	-	-	-	-
Total expenditures	-	-	-	-	7,309
Excess of revenues over (under) expenditures	-	-	-	-	-
<b>Other financing sources (uses)</b>					
Transfers in	-	-	-	-	-
<b>Net change in fund balance</b>	-	-	-	-	-
Fund Balance, Beginning of Year	-	-	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -	\$ -

**WHITE PINE COUNTY SCHOOL DISTRICT**  
**RUS DISTANCE LEARNING**  
**Special Revenue Fund**  
**Schedule of Revenues, Expenditures and Changes in Fund Balance**  
**Budget and Actual**  
**For the Year Ended June 30, 2008**  
**(With Comparative Totals for June 30, 2007)**

	Budgeted Amounts			Variance	
	Original	Final	Actual	Favorable (Unfavorable)	Actual 2007
<b>REVENUES:</b>					
Federal sources	\$ -	\$ -	\$ -	\$ -	\$ 77,669
Total revenue	-	-	-	-	77,669
<b>EXPENDITURES:</b>					
Regular programs					
Purchased services	-	-	-	-	48,187
Supplies	-	-	-	-	9,995
Equipment	-	-	-	-	19,487
Total regular programs	-	-	-	-	77,669
Support services - technology support					
Purchased services	-	-	-	-	-
Supplies	-	-	-	-	-
Equipment	-	-	-	-	-
Total support services - tech support	-	-	-	-	-
Total expenditures	-	-	-	-	77,669
Excess of revenues over (under) expenditures	-	-	-	-	-
<b>Other financing sources (uses)</b>					
Transfers in	-	-	-	-	-
<b>Net change in fund balance</b>	-	-	-	-	-
Fund Balance, Beginning of Year	-	-	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -	\$ -

**WHITE PINE COUNTY SCHOOL DISTRICT**  
**EARLY CHILDHOOD**  
**Special Revenue Fund**  
**Schedule of Revenues, Expenditures and Changes in Fund Balance**  
**Budget and Actual**  
**For the Year Ended June 30, 2008**  
**(With Comparative Totals for June 30, 2007)**

	Budgeted Amounts			Variance Favorable (Unfavorable)	Actual 2007
	Original	Final	Actual		
<b>REVENUES:</b>					
Federal sources	\$ -	\$ 10,472	\$ 9,519	\$ (953)	\$ 10,013
Total revenue	-	10,472	9,519	(953)	10,013
<b>EXPENDITURES:</b>					
Special programs					
Salaries and wages	-	4,623	4,803	(180)	5,397
Employee benefits	-	655	471	184	400
Purchased services	-	2,432	1,589	843	1,503
Supplies	-	2,762	2,656	106	2,713
Property	-	-	-	-	-
Total expenditures	-	10,472	9,519	953	10,013
Excess of revenues over (under) expenditures	-	-	-	-	-
<b>Other financing sources (uses)</b>					
Transfers in	-	-	-	-	-
<b>Net change in fund balance</b>	-	-	-	-	-
Fund Balance, Beginning of Year	-	-	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -	\$ -



**WHITE PINE COUNTY SCHOOL DISTRICT**  
**LOCAL PLAN**  
**Special Revenue Fund**  
**Schedule of Revenues, Expenditures and Changes in Fund Balance**  
**Budget and Actual**  
**For the Year Ended June 30, 2008**  
**(With Comparative Totals for June 30, 2007)**

	Budgeted Amounts			Variance Favorable (Unfavorable)	Actual 2007
	Original	Final	Actual		
<b>REVENUES:</b>					
Federal sources	\$ 254,587	\$ 319,281	\$ 280,194	\$ (39,087)	\$ 243,843
Total revenue	254,587	319,281	280,194	(39,087)	243,843
<b>EXPENDITURES:</b>					
Special programs					
Salaries and wages	156,161	199,450	165,398	34,052	123,535
Employee benefits	68,839	65,972	69,150	(3,178)	49,169
Purchased services	4,000	18,500	14,458	4,042	11,948
Supplies	15,232	14,921	14,619	302	41,419
Property	-	9,100	6,829	2,271	8,159
Total special programs	244,232	307,943	270,454	37,489	234,230
Other instructional programs					
Purchased services	-	300	12	288	178
Total other instructional programs	-	300	12	288	178
Support services - general administration					
Other	10,355	11,038	9,728	1,310	9,435
Total support services - gen admin	10,355	11,038	9,728	1,310	9,435
Total expenditures	254,587	319,281	280,194	39,087	243,843
Excess of revenues over (under) expenditures	-	-	-	-	-
<b>Other financing sources (uses)</b>					
Transfers in	-	-	-	-	-
<b>Net change in fund balance</b>	-	-	-	-	-
Fund Balance, Beginning of Year	-	-	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -	\$ -

**WHITE PINE COUNTY SCHOOL DISTRICT**  
**IDEA - DISTRICT INITIATIVE**  
**Special Revenue Fund**  
**Schedule of Revenues, Expenditures and Changes in Fund Balance**  
**Budget and Actual**  
**For the Year Ended June 30, 2008**  
**(With Comparative Totals for June 30, 2007)**

	Budgeted Amounts			Variance	
	Original	Final	Actual	Favorable (Unfavorable)	Actual 2007
<b>REVENUES:</b>					
Federal sources	\$ -	\$ 50,000	\$ 30,669	\$ (19,331)	\$ -
Total revenue	-	50,000	30,669	(19,331)	-
<b>EXPENDITURES:</b>					
Special programs					
Salaries and wages	-	21,460	5,177	16,283	-
Benefits	-	5,215	4,538	677	-
Purchased services	-	4,000	2,316	1,684	-
Supplies	-	17,546	17,546	-	-
Other	-	-	-	-	-
Total special programs	-	48,221	29,577	18,644	-
Support services - general administration					
Other	-	1,779	1,092	687	-
Total support services - gen admin	-	1,779	1,092	687	-
Total expenditures	-	50,000	30,669	19,331	-
Excess of revenues over (under) expenditures	-	-	-	-	-
<b>Other financing sources (uses)</b>					
Transfers in	-	-	-	-	-
<b>Net change in fund balance</b>	-	-	-	-	-
Fund Balance, Beginning of Year	-	-	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -	\$ -

**WHITE PINE COUNTY SCHOOL DISTRICT**  
**21ST CENTURY - TUTORING**  
**Special Revenue Fund**  
**Schedule of Revenues, Expenditures and Changes in Fund Balance**  
**Budget and Actual**  
**For the Year Ended June 30, 2008**  
**(With Comparative Totals for June 30, 2007)**

	Budgeted Amounts			Variance	
	Original	Final	Actual	Favorable (Unfavorable)	Actual 2007
<b>REVENUES:</b>					
Federal sources	\$ -	\$ 175,000	\$ 136,665	\$ (38,335)	\$ 149,677
Total revenue	-	175,000	136,665	(38,335)	149,677
<b>EXPENDITURES:</b>					
Regular programs					
Salaries and wages	-	92,721	77,876	14,845	37,538
Employee benefits	-	25,335	25,986	(651)	12,614
Purchased services	-	1,850	498	1,352	3,806
Supplies	-	21,445	16,046	5,399	24,487
Equipment	-	1,475	1,400	75	-
Total regular programs	-	142,826	121,806	21,020	78,445
Support services - student support					
Salaries and wages	-	-	-	-	-
Employee benefits	-	-	-	-	-
Purchased services	-	20,100	5,147	14,953	-
Supplies	-	-	-	-	-
Other	-	-	-	-	-
Total support services - student support	-	20,100	5,147	14,953	-
Support services - general administration					
Salaries and wages	-	4,479	4,479	-	48,882
Employee benefits	-	420	420	-	15,857
Purchased services	-	-	-	-	463
Supplies	-	-	-	-	38
Other	-	7,175	4,813	2,362	5,992
Total support services - gen admin	-	12,074	9,712	2,362	71,232
Total expenditures	-	175,000	136,665	38,335	149,677
Excess of revenues over (under) expenditures	-	-	-	-	-
<b>Other financing sources (uses)</b>					
Transfers in	-	-	-	-	-
<b>Net change in fund balance</b>	-	-	-	-	-
Fund Balance, Beginning of Year	-	-	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -	\$ -

**WHITE PINE COUNTY SCHOOL DISTRICT**  
**CARL D. PERKINS**  
**Special Revenue Fund**  
**Schedule of Revenues, Expenditures and Changes in Fund Balance**  
**Budget and Actual**  
**For the Year Ended June 30, 2008**  
**(With Comparative Totals for June 30, 2007)**

	Budgeted Amounts			Variance Favorable (Unfavorable)	Actual 2007
	Original	Final	Actual		
<b>REVENUES:</b>					
Federal sources	\$ -	\$ 15,441	\$ 15,420	\$ (21)	\$ 16,888
Total revenue	-	15,441	15,420	(21)	16,888
<b>EXPENDITURES:</b>					
Vocational programs					
Salaries and wages	-	12,000	12,000	-	6,000
Employee benefits	-	1,175	1,155	20	562
Purchased services	-	1,232	1,232	-	-
Supplies	-	485	485	-	9,650
Equipment	-	-	-	-	-
Other	-	-	-	-	-
Total vocational programs	-	14,892	14,872	20	16,212
Support services - general administration					
Other	-	549	548	1	676
Total support services - gen admin	-	549	548	1	676
Total expenditures	-	15,441	15,420	21	16,888
Excess of revenues over (under) expenditures	-	-	-	-	-
<b>Other financing sources (uses)</b>					
Transfers in	-	-	-	-	-
<b>Net change in fund balance</b>	-	-	-	-	-
Fund Balance, Beginning of Year	-	-	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -	\$ -

**WHITE PINE COUNTY SCHOOL DISTRICT**  
**WIA INCENTIVE - PERKINS**  
**Special Revenue Fund**  
**Schedule of Revenues, Expenditures and Changes in Fund Balance**  
**Budget and Actual**  
**For the Year Ended June 30, 2008**  
**(With Comparative Totals for June 30, 2007)**

	Budgeted Amounts			Variance	
	Original	Final	Actual	Favorable (Unfavorable)	Actual 2007
<b>REVENUES:</b>					
Federal sources	\$ -	\$ -	\$ -	\$ -	\$ 5,159
Total revenue	-	-	-	-	5,159
<b>EXPENDITURES:</b>					
Vocational programs					
Purchased services	-	-	-	-	2,804
Equipment	-	-	-	-	2,355
Total expenditures	-	-	-	-	5,159
Excess of revenues over (under) expenditures	-	-	-	-	-
<b>Other financing sources (uses)</b>					
Transfers in	-	-	-	-	-
<b>Net change in fund balance</b>	-	-	-	-	-
Fund Balance, Beginning of Year	-	-	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -	\$ -

**WHITE PINE COUNTY SCHOOL DISTRICT**  
**CARL PERKINS C.N.A.**  
**Special Revenue Fund**  
**Schedule of Revenues, Expenditures and Changes in Fund Balance**  
**Budget and Actual**  
**For the Year Ended June 30, 2008**  
**(With Comparative Totals for June 30, 2007)**

	Budgeted Amounts			Variance	
	Original	Final	Actual	Favorable (Unfavorable)	Actual 2007
<b>REVENUES:</b>					
Federal sources	\$ -	\$ -	\$ -	\$ -	\$ 8,261
Total revenue	-	-	-	-	8,261
<b>EXPENDITURES:</b>					
Vocational					
Salaries and wages	-	-	-	-	-
Employee benefits	-	-	-	-	-
Purchased services	-	-	-	-	169
Supplies	-	-	-	-	8,092
Total expenditures	-	-	-	-	8,261
Excess of revenues over (under) expenditures	-	-	-	-	-
<b>Other financing sources (uses)</b>					
Transfers in	-	-	-	-	-
<b>Net change in fund balance</b>	-	-	-	-	-
Fund Balance, Beginning of Year	-	-	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -	\$ -

**SUPPLEMENTARY INFORMATION**  
**COMBINING STATEMENTS**  
**AND BUDGETARY COMPARISON SCHEDULES**

**Nonmajor Governmental Funds**

**Capital Project Funds**

Capital project funds are used to account for the acquisition and construction of major capital facilities other than those financed by proprietary funds and trust funds.

**The Capital Projects Fund (NRS 387.333)** – Funding is based on an application basis and is project specific. Funding was used for improvements to the White Pine High School and White Pine Middle School.

**Building and Sites Fund** – Was created to account for receipts from rentals and sales of school property, gifts to the District as set forth in NRS 387.335 and Federal Government monies for construction of school facilities. Expenditures are limited as set forth in NRS 387.335.

**School Construction** – Capital funding grant from the State to pay for upgrades to White Pine County HighSchool and White Pine County Middle School.

**WHITE PINE COUNTY SCHOOL DISTRICT**  
**Combining Balance Sheet - Nonmajor Capital Project Funds**  
**June 30, 2008**  
**(With Comparative Totals for June 30, 2007)**

				<u>Totals</u>	
	<u>NRS 387.3335 Capital Project</u>	<u>Building &amp; Sites Capital Project</u>	<u>School Construction</u>	<u>2008</u>	<u>2007</u>
<b>ASSETS</b>					
Cash	\$ -	\$ -	\$ -	\$ -	\$ 484,965
Due from other governments	-	-	-	-	43,887
Restricted cash	-	614,735	-	614,735	-
Total assets and other debits	<u>\$ -</u>	<u>\$ 614,735</u>	<u>\$ -</u>	<u>\$ 614,735</u>	<u>\$ 528,852</u>
<b>LIABILITIES AND FUND BALANCES</b>					
Liabilities:					
Accounts payable	\$ -	\$ 10,168	\$ -	\$ 10,168	\$ 12,173
Accrued payroll	-	-	-	-	-
Accrued expenses	-	-	-	-	-
Due to other funds	-	-	-	-	-
Due to other governments	-	-	-	-	-
Deferred revenues	-	-	-	-	-
Total liabilities	<u>-</u>	<u>10,168</u>	<u>-</u>	<u>10,168</u>	<u>12,173</u>
Fund balances:					
Reserved	-	604,567	-	604,567	-
Designated	-	-	-	-	51,020
Undesignated	-	-	-	-	465,659
Total fund balances	<u>-</u>	<u>604,567</u>	<u>-</u>	<u>604,567</u>	<u>516,679</u>
Total liabilities & fund balance	<u>\$ -</u>	<u>\$ 614,735</u>	<u>\$ -</u>	<u>\$ 614,735</u>	<u>\$ 528,852</u>



**WHITE PINE COUNTY SCHOOL DISTRICT**  
**Combining Statement of Revenues, Expenditures, and Changes in Fund Balance**  
**Nonmajor Capital Project Funds**  
**For the Year Ended June 30, 2008**  
**(With Comparative Totals for June 30, 2007)**

				Totals	
	NRS 387.3335 Capital Project	Building & Sites Capital Project	School Construction	2008	2007
<b>REVENUES:</b>					
Local sources	\$ -	\$ -	\$ -	\$ -	\$ 237,920
State sources	-	130,733	-	130,733	-
Federal sources	-	-	-	-	-
Total revenues	-	130,733	-	130,733	237,920
<b>EXPENDITURES:</b>					
Operations and maintenance	-	83,228	39,143	122,371	4,770
Facilities acquisition and construction	-	38,050	-	38,050	-
Building improvement	-	191,976	-	191,976	1,149,488
Total expenditures	-	313,254	39,143	352,397	1,154,258
Excess of revenues over (under) expenditures	-	(182,521)	(39,143)	(221,664)	(916,338)
Other financing sources (uses):					
Loan proceeds	-	-	-	-	-
Transfers in (out)	-	-	-	-	-
Sale of capital assets	-	60,511	-	60,511	-
Total other financing sources (uses)	-	60,511	-	60,511	-
Net change in fund balances	-	(122,010)	(39,143)	(161,153)	(916,338)
Fund balances - beginning	-	726,577	39,143	765,720	1,433,017
Fund balances - ending	\$ -	\$ 604,567	\$ -	\$ 604,567	\$ 516,679

**WHITE PINE COUNTY**  
**NRS 387.3335 CAPITAL PROJECT**  
**Capital Project Fund**  
**Schedule of Revenues, Expenditures and Changes in Fund Balance**  
**Budget and Actual**  
**For the Year Ended June 30, 2008**  
**(With Comparative Totals for June 30, 2007)**

	Budgeted Amounts			Variance	
	Original	Final	Actual	Favorable (Unfavorable)	Actual 2007
<b>REVENUES:</b>					
State sources	\$ -	\$ -	\$ -	\$ -	\$ -
Total revenues	-	-	-	-	-
<b>EXPENDITURES:</b>					
Building improvements					
Purchased services	-	-	-	-	846,688
Total expenditures	-	-	-	-	846,688
Excess of revenues over/(under) expenditures	-	-	-	-	(846,688)
<b>Other financing sources (uses)</b>					
Loan proceeds	-	-	-	-	-
<b>Net change in fund balance</b>	-	-	-	-	(846,688)
Fund balance, beginning of year	-	-	-	-	846,688
Fund balance, end of year	\$ -	\$ -	\$ -	\$ -	\$ -

**WHITE PINE COUNTY SCHOOL DISTRICT**  
**BUILDING AND SITES FUND**  
**Capital Project Fund**  
**Schedule of Revenues, Expenditures and Changes in Fund Balance**  
**Budget and Actual**  
**For the Year Ended June 30, 2008**  
**(With Comparative Totals for June 30, 2007)**

	Budgeted Amounts		Actual	Variance Favorable (Unfavorable)	Actual 2007
	Original	Final			
<b>REVENUES:</b>					
Local sources	\$ -	\$ -	\$ -	\$ -	\$ 310,000
State sources	-	-	-	-	-
Investment earnings	45,000	75,000	130,733	55,733	90,453
Total revenues	45,000	75,000	130,733	55,733	400,453
<b>EXPENDITURES:</b>					
Operations and maintenance					
Purchased services	45,000	84,505	26,495	58,010	7,000
Supplies	-	-	-	-	1,443
Equipment	-	135,000	56,733	78,267	7,936
Other	-	-	-	-	-
Total operations and maintenance	45,000	219,505	83,228	136,277	16,379
Facilities acquisition and construction					
Purchased Services	-	235,071	37,850	197,221	67,869
Equipment	-	10,000	200	9,800	-
Total facilities acquisition and const	-	245,071	38,050	207,021	67,869
Building improvement					
Purchased services	-	327,001	188,688	138,313	18,178
Equipment	-	10,000	3,288	6,712	-
Total building improvement	-	337,001	191,976	145,025	18,178
Total expenditures	45,000	801,577	313,254	488,323	102,426
Excess of revenues over (under) expenditures	-	(726,577)	(182,521)	544,056	298,027
<b>Other financing sources (uses)</b>					
Transfers in	-	-	-	-	-
Sale of capital assets	-	-	60,511	60,511	-
Total other financing sources and uses	-	-	60,511	60,511	-
<b>Net change in fund balance</b>	-	(726,577)	(122,010)	604,567	298,027
Fund balance, beginning of year	726,577	726,577	726,577	-	428,550
Fund balance, end of year	\$ 726,577	\$ -	\$ 604,567	\$ 604,567	\$ 726,577

**WHITE PINE COUNTY SCHOOL DISTRICT**  
**SCHOOL CONSTRUCTION**  
**Capital Project Fund**  
**Schedule of Revenues, Expenditures and Changes in Fund Balance**  
**Budget and Actual**  
**For the Year Ended June 30, 2008**  
**(With Comparative Totals for June 30, 2007)**

	Budgeted Amounts			Variance	
	Original	Final	Actual	Favorable (Unfavorable)	Actual 2007
<b>REVENUES:</b>					
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-
Total revenue	-	-	-	-	-
<b>EXPENDITURES:</b>					
Operation and maintenance					
Purchased services	-	39,143	39,143	-	3,450
Supplies	-	-	-	-	1,320
Total site improvement	-	39,143	39,143	-	4,770
Building improvement					
Purchased services	-	-	-	-	164,211
Supplies	-	-	-	-	-
Equipment	-	-	-	-	-
Total building improvement	-	-	-	-	164,211
Total expenditures	-	39,143	39,143	-	168,981
Excess of revenues over (under) expenditures	-	(39,143)	(39,143)	-	(168,981)
<b>Other financing sources (uses)</b>					
Loan proceeds	-	-	-	-	-
<b>Net change in fund balance</b>	-	(39,143)	(39,143)	-	(168,981)
Fund Balance, Beginning of Year	39,143	39,143	39,143	-	208,124
Fund Balance, End of Year	\$ 39,143	\$ -	\$ -	\$ -	\$ 39,143

## **FIDUCIARY AND AGENCY FUNDS**

### **SCHEDULES OF CHANGES IN FIDUCIARY NET ASSETS**

Fiduciary funds are used to account for assets held by the government in a trustee capacity. Agency funds are used to account for assets held by the government as an agent for individuals, private organizations, other governments and/or other funds.

**Student Activity Funds** – These agency funds are used to maintain the operations of the various school activities. The monies actually belong to the various clubs and classes and are maintained by each school principal.

**WHITE PINE COUNTY SCHOOL DISTRICT**  
**WHITE PINE HIGH SCHOOL**  
**Schedule of Changes in Fiduciary Net Assets**  
**For the Year Ended June 30, 2008**

Activity	Balance 6/30/2007	Additions	Deductions	Transfers	Balance 6/30/2008
2006 All Class Reunion	\$ 69	\$ 519	\$ -	\$ -	\$ 588
Annual	13,385	22,929	24,376	-	11,938
Athletic director	853	-	-	-	853
Athletics	86	65,575	59,740	-	5,921
Automotive	2,400	6	99	-	2,307
Band	1,445	13,906	14,697	-	654
Baseball	2,369	795	1,695	-	1,469
Basketball, boys	70	5,871	3,180	-	2,761
Basketball, girls	720	15	145	-	590
Bobkettes	1,966	9,438	8,922	-	2,482
Book deposits	1,638	820	756	-	1,702
C.N.A.	260	5,279	5,507	-	32
Chorus	803	2,068	2,355	-	516
Close-Up	-	1,342	1,340	-	2
Drama	5,031	21,925	23,722	-	3,234
Flag team	51	-	-	-	51
Football	302	2,217	595	-	1,924
Future Farmers of America	4,439	15,716	14,348	-	5,807
General fund	2,165	8,606	10,423	-	348
Golf, boys	851	868	827	-	892
Golf, girls	241	208	48	-	401
Grads '05	1,822	-	1,822	-	-
Grads '06	2,587	-	1,647	-	940
Grads '07	2,834	-	-	-	2,834
Grads '08	3,578	28,976	30,128	-	2,426
Grads '09	939	3,607	2,535	-	2,011
Grads '10	1,232	150	284	-	1,098
Grads '11	-	353	253	-	100
Interest account	769	5,634	6,354	-	49
Library	288	196	-	-	484
National Honor Society	3,277	400	526	-	3,151
Pine Nut Newspapaer	765	1,210	1,938	-	37
Revolving fund	3,475	-	104	-	3,371
Scholarships	9,002	22,465	10,605	-	20,862
Scholarships - WPHS	8,915	3,304	3,000	-	9,219
Science club	299	-	-	-	299
Science lab	1,361	2,151	1,561	-	1,951
Soccer, boys	1,162	450	-	-	1,612
Soccer, girls	271	3,085	2,356	-	1,000
Softball	365	-	-	-	365
Spanish club	46	-	-	-	46
Spirit team	7,100	34,238	33,078	-	8,260
Staff travel	298	12,341	12,490	-	149
Student council	1,019	9,378	8,771	-	1,626
Student travel	-	2,500	2,500	-	-
Track	887	100	894	-	93
Volleyball	2,247	4,735	6,614	-	368
Woodshop	2,937	4,695	4,401	-	3,231
World Culture	-	535	533	-	2
WP block	2,208	4,786	3,451	-	3,543
WP Regional Recreation Center	15,187	90	-	-	15,277
WPHS emergency athletic fund	3,344	1,656	-	-	5,000
Wrestling	498	723	967	-	254
	<u>\$ 117,856</u>	<u>\$ 325,861</u>	<u>\$ 309,587</u>	<u>\$ -</u>	<u>\$ 134,130</u>

**WHITE PINE COUNTY SCHOOL DISTRICT  
LUND HIGH SCHOOL  
Schedule of Changes in Fiduciary Net Assets  
For the Year Ended June 30, 2008**

Activity	Balance 6/30/2007	Additions	Deductions	Transfers	Balance 6/30/2008
<b>Athletic fund</b>					
Boosters	\$ 300	\$ -	\$ -	\$ -	\$ 300
Football	149	-	-	-	149
Sports broadcaster booth	500	-	-	-	500
Other	18	6,215	3,183	-	3,050
<b>Petty cash fund</b>	913	771	931	-	753
<b>Playground fund</b>	1,954	-	1,954	-	-
<b>Principals fund</b>	27	5,398	5,659	12	(222)
<b>Student organizations</b>					
2007 grads	12	-	-	(12)	-
2008 grads	1,039	6,583	7,600	-	22
2009 grads	696	1,591	-	-	2,287
2010 grads	128	-	-	-	128
Art club	198	859	590	-	467
Athletics-locally generated	2,750	1,050	1,124	-	2,676
Bell choir	46	-	-	-	46
Dance club	226	-	-	-	226
Elementary classes	6,972	4,146	5,492	-	5,626
<b>FFA</b>					
Ag. Shop	668	75	615	-	128
General	4,429	8,891	12,659	-	661
JH athletic boosters	533	-	-	-	533
L club	2,910	2,647	3,280	-	2,277
Library	53	-	-	-	53
Spanish Club	-	700	362	-	338
Stipend	306	-	224	-	82
Student council HS	156	357	513	-	-
Student council JH	75	415	454	-	36
Teachers fund	756	-	54	-	702
Volleyball boosters	26	-	-	-	26
Wood/metal shop	570	325	853	-	42
Yearbook	666	(50)	165	-	451
	<u>\$ 27,076</u>	<u>\$ 39,973</u>	<u>\$ 45,712</u>	<u>\$ -</u>	<u>\$ 21,337</u>

**WHITE PINE COUNTY SCHOOL DISTRICT**  
**WHITE PINE MIDDLE SCHOOL**  
**Schedule of Changes in Fiduciary Net Assets**  
**For the Year Ended June 30, 2008**

Activity	Balance 6/30/2007	Additions	Deductions	Transfers	Balance 6/30/2008
Annual fund	\$ 4,219	\$ 6,258	\$ 5,570	\$ -	\$ 4,907
Athletic fund	6,896	9,923	13,316	-	3,503
Band fund	58	53	78	-	33
Book deposit	4,001	311	100	-	4,212
Breakfast	118	-	-	-	118
Cheer club	599	1,160	869	-	890
Class activity	352	-	-	-	352
Computer activity	429	582	454	-	557
Cougar club	1,921	101	835	-	1,187
Drama club	97	-	-	-	97
Eighth grade fund	1,120	7,342	5,991	-	2,471
Football	392	1	-	-	393
General fund	504	1	-	-	505
Library fund	1,870	2,328	2,583	-	1,615
PTO allocations	1,003	-	1	-	1,002
Principal	6,477	7,917	9,216	-	5,178
Seventh grade	11	-	-	-	11
Sixth grade	331	-	-	-	331
Soda fund	3,191	2,359	3,086	-	2,464
Spelling bee	247	250	-	-	497
Student council	3,100	5,493	5,859	-	2,734
Uniforms	30	3,329	1,718	-	1,641
	<u>\$ 36,966</u>	<u>\$ 47,408</u>	<u>\$ 49,676</u>	<u>\$ -</u>	<u>\$ 34,698</u>



**WHITE PINE COUNTY SCHOOL DISTRICT**  
**DAVID E. NORMAN ELEMENTARY SCHOOL**  
**Schedule of Changes in Fiduciary Net Assets**  
**For the Year Ended June 30, 2008**

Activity	Balance 6/30/2007	Additions	Deductions	Transfers	Balance 6/30/2008
Beautification	\$ 3,177	\$ 303	\$ -	\$ -	\$ 3,480
Crossing guard fund	14	500	483	-	31
District science fair	395	1,099	1,311	169	352
Family night	-	300	-	-	300
Family resource	186	-	-	-	186
Fifth grade field trip fund	1,686	12,793	13,634	-	845
Fifth grade fund	1,629	-	-	-	1,629
First grade fund	755	1,592	1,797	-	550
Fourth grade fund	2,211	11,101	9,692	-	3,620
General fund	2,837	-	-	-	2,837
Kindergarten	155	2,808	2,900	-	63
Library fund	1,199	9,148	9,368	-	979
Math fair fund	204	-	-	-	204
Music fund	140	-	-	-	140
Pop fund	1,501	1,126	28	-	2,599
Reading	660	165	-	-	825
Science fair	169	15	-	(169)	15
Second grade fund	125	4,671	4,068	-	728
Spelling bee	1,148	496	1,197	-	447
Third grade fund	3,059	1,493	1,609	-	2,943
Principal's other	1,461	4,498	4,142	-	1,817
RTI (new fund)	-	50	-	-	50
Student Council (new fund)	-	658	341	-	317
	<u>\$ 22,711</u>	<u>\$ 52,816</u>	<u>\$ 50,570</u>	<u>\$ -</u>	<u>\$ 24,957</u>

**WHITE PINE COUNTY SCHOOL DISTRICT**  
**McGILL ELEMENTARY SCHOOL**  
**Schedule of Changes in Fiduciary Net Assets**  
**For the Year Ended June 30, 2008**

Activity	Balance 6/30/2007	Additions	Deductions	Transfers	Balance 6/30/2008
Coke machine fund	\$ 1,088	\$ 1,230	\$ 1,433	\$ -	\$ 885
Fifth grade fund	759	966	1,587	-	138
First grade fund	381	-	-	-	381
Fourth grade fund	1,693	1,377	2,595	-	475
General fund	2,864	4,458	5,272	-	2,050
Kindergarten fund	400	-	91	-	309
Library fund	788	4,458	4,158	-	1,088
Preschool fund	2,585	2,676	2,051	-	3,210
Resource fund	601	323	656	-	268
Second grade fund C	7	-	-	-	7
Second grade fund N	248	-	129	-	119
Social fund	84	250	240	-	94
Special ed fund	126	-	9	-	117
Student council fund	484	298	59	-	723
Third grade fund	363	1,405	385	-	1,383
	<u>\$ 12,471</u>	<u>\$ 17,441</u>	<u>\$ 18,665</u>	<u>\$ -</u>	<u>\$ 11,247</u>

**WHITE PINE COUNTY SCHOOL DISTRICT**  
**BAKER SCHOOL**  
**Schedule of Changes in Fiduciary Net Assets**  
**For the Year Ended June 30, 2008**

Activity	Balance 6/30/2007	Additions	Deductions	Transfers	Balance 6/30/2008
General fund	\$ 212	\$ -	\$ -	\$ -	\$ 212
Petty cash	179	-	-	-	179
	<u>\$ 391</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 391</u>

**CAPITAL ASSETS**  
**USED IN THE OPERATION OF GOVERNMENTAL FUNDS**

**WHITE PINE COUNTY SCHOOL DISTRICT**  
**Capital Assets Used in the Operation of Governmental Funds**  
**Schedule by Source**  
**For the Year Ended June 30, 2008**

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**Governmental funds' capital assets**

Land	\$ 986,274
Buildings and improvements	26,193,564
Equipment and vehicles	6,157,308
Construction in progress	432,529
Idle capital assets	1,516,791
	<u>\$ 35,286,466</u>

**Investments in governmental funds capital assets by source**

General fund	\$ 16,416,117
Capital projects funds	8,407,920
Special revenue funds	1,761,853
Debt service fund	319,750
Donated	8,380,826
	<u>\$ 35,286,466</u>

**WHITE PINE COUNTY SCHOOL DISTRICT**  
**Schedule of Capital Assets**  
**By Function and Activity**  
**For the Year Ended June 30, 2008**

<b>Function and Activity</b>	<b>Land</b>	<b>Buildings and Improvements</b>	<b>Equipment and Vehicles</b>	<b>Construction in Progress</b>	<b>Totals</b>
Regular programs	\$ 912,929	\$ 25,656,279	\$ 1,221,951	\$ -	\$ 27,791,159
Special programs	-	-	83,675	-	83,675
Vocational programs	-	34,971	128,852	-	163,823
Other instructional programs	-	1,534	2,400	-	3,934
Adult/continuing ed. Programs	-	-	6,478	-	6,478
Community service programs	-	-	2,655	-	2,655
Student support	-	-	36,825	-	36,825
Instructional staff support	-	-	5,416	-	5,416
General administration	29,338	113,548	21,826	-	164,712
School administration	-	-	1,649,324	-	1,649,324
Business administration	-	-	22,526	-	22,526
Operations and maintenance	6,964	74,656	452,745	-	534,365
Student transportation	37,043	43,706	1,840,895	-	1,921,644
Other support	-	-	551,607	-	551,607
Food services	-	-	65,439	-	65,439
Architecture & engineering	-	-	-	423,284	423,284
Site improvements	-	48,770	61,406	-	110,176
Building acquisition	-	36,547	-	-	36,547
Building improvements	-	183,553	3,288	9,245	196,086
Idle	251,481	1,265,310	-	-	1,516,791
Total governmental funds capital assets	<u>\$ 1,237,755</u>	<u>\$ 27,458,874</u>	<u>\$ 6,157,308</u>	<u>\$ 432,529</u>	<u>\$ 35,286,466</u>

**WHITE PINE COUNTY SCHOOL DISTRICT**  
**Capital Assets Used in the Operation Of Governmental Funds**  
**Schedule of Changes by Function**  
**For the Year Ended June 30, 2008**

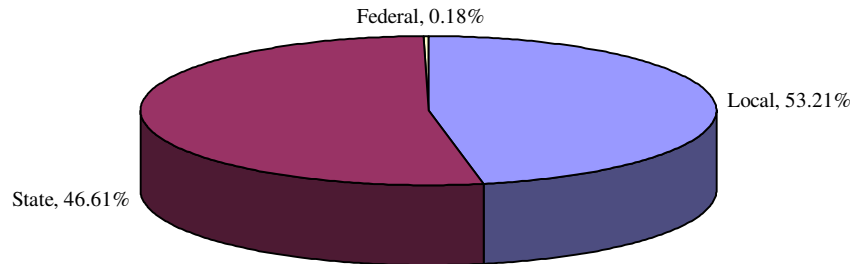
<b>Function and Activity</b>	<b>Governmental Funds Capital Assets 7/1/2007</b>	<b>Additions</b>	<b>Deletions</b>	<b>Transfers</b>	<b>Governmental Funds Capital Assets 6/30/2008</b>
Regular programs	\$ 27,979,081	\$ 137,326	\$ 103,757	\$ (221,491)	\$ 27,791,159
Special programs	77,118	9,526	2,969	-	83,675
Vocational programs	120,633	44,495	1,305	-	163,823
Other instructional programs	3,934	-	-	-	3,934
Adult/continuing ed. Programs	6,478	-	-	-	6,478
Community service programs	8,393	-	5,738	-	2,655
Student support	28,850	7,975	-	-	36,825
Instructional staff support	10,928	-	5,512	-	5,416
General administration	188,295	7,810	31,393	-	164,712
School administration	51,715	1,599,427	1,818	-	1,649,324
Business administration	20,151	2,375	-	-	22,526
Operations and maintenance	413,656	124,319	3,610	-	534,365
Student transportation	1,793,073	128,571	-	-	1,921,644
Other support	648,953	-	97,346	-	551,607
Food services	73,609	-	8,170	-	65,439
Architecture & engineering	-	423,284	-	-	423,284
Site improvements	-	110,176	-	-	110,176
Building acquisition	11,647	24,900	-	-	36,547
Building improvements	19,040	177,046	-	-	196,086
Idle	1,619,372	-	324,072	221,491	1,516,791
Total governmental funds capital assets	<u>\$ 33,074,926</u>	<u>\$ 2,797,230</u>	<u>\$ 585,690</u>	<u>\$ -</u>	<u>\$ 35,286,466</u>

## **STATISTICAL INFORMATION**

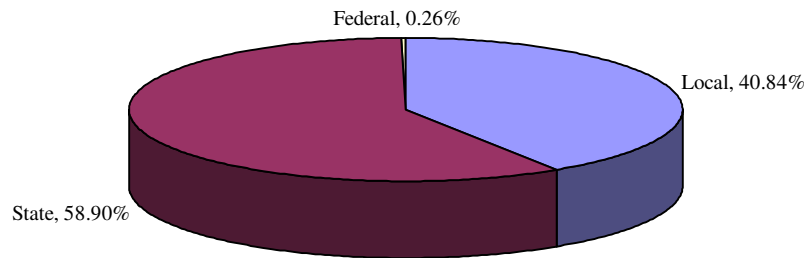


**WHITE PINE COUNTY SCHOOL DISTRICT**  
**General Fund - Total Revenues**

Year Ended June 30, 2008



Year Ended June 30, 2007



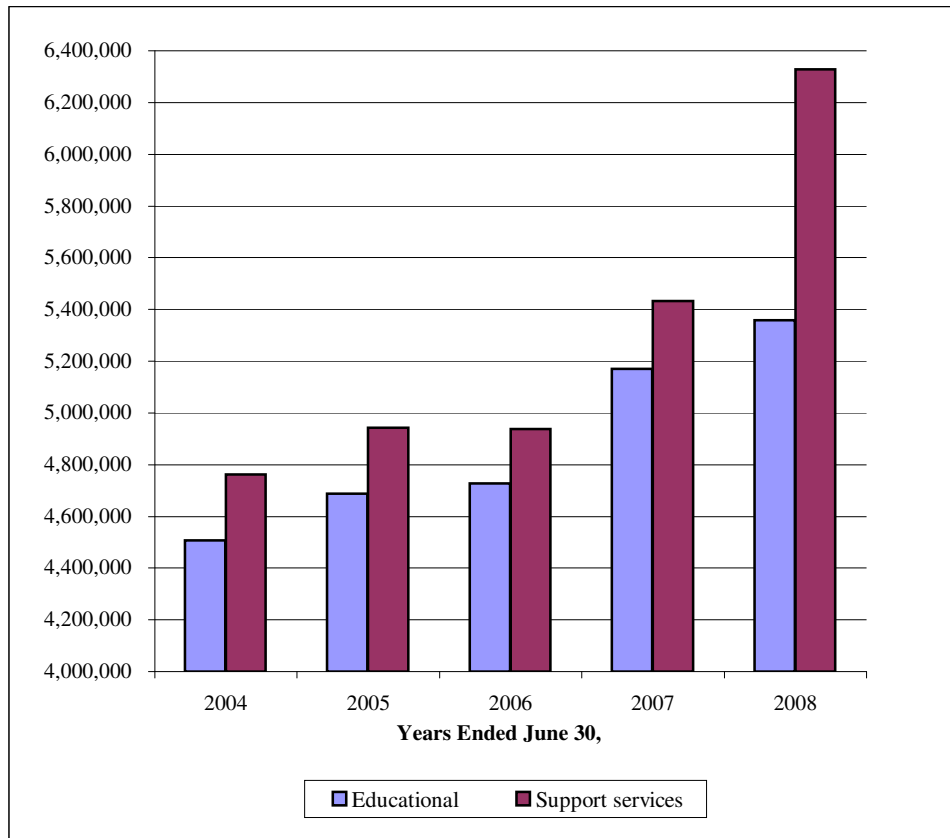
FY2008

Local	\$	5,867,497
State		6,632,111
Federal		25,786
Total	\$	<u><u>12,525,394</u></u>

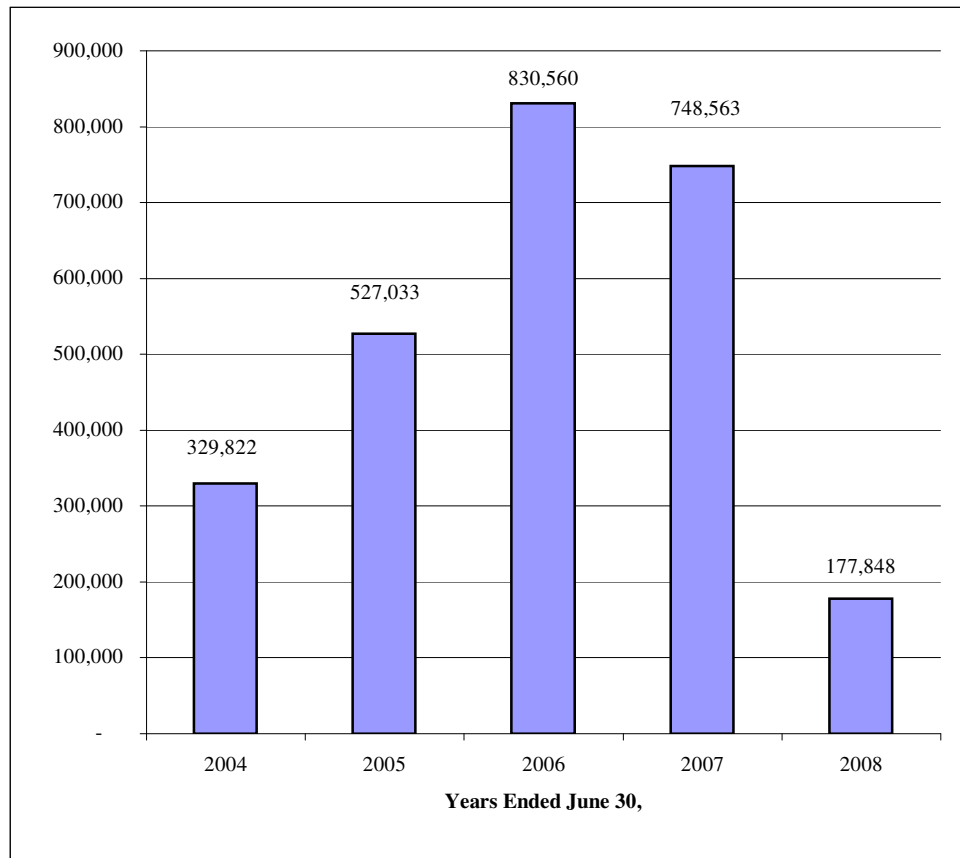
FY2007

Local	\$	4,772,322
State		6,882,635
Federal		30,471
Total	\$	<u><u>11,685,428</u></u>

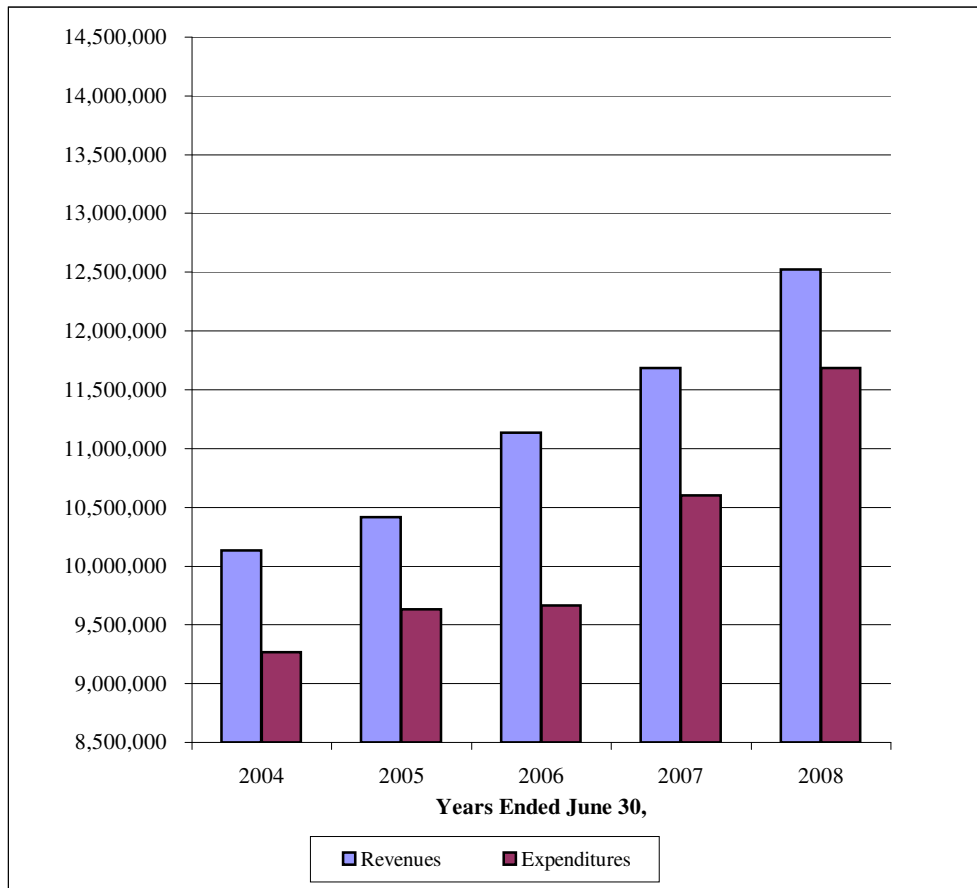
**WHITE PINE COUNTY SCHOOL DISTRICT**  
**General Fund - Expenditures by Function**



**WHITE PINE COUNTY SCHOOL DISTRICT**  
**General Fund - Fund Balances**

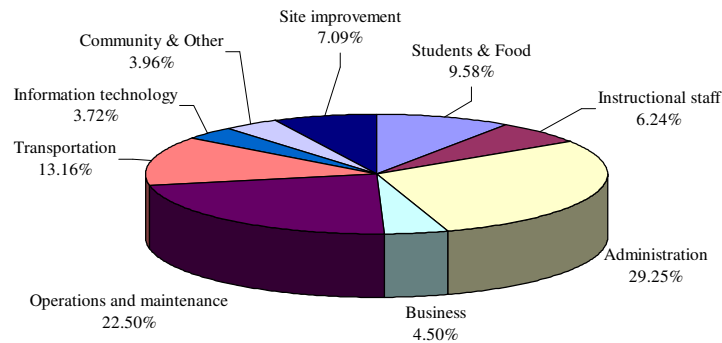


**WHITE PINE COUNTY SCHOOL DISTRICT**  
**General Fund - Revenues & Expenditures (excluding transfers)**

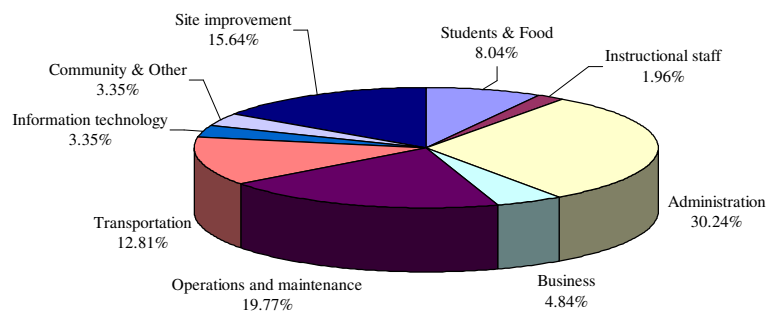


**WHITE PINE COUNTY SCHOOL DISTRICT  
Support Services Expenditures - Governmental Funds**

**Year Ended June 30, 2008**



**Year Ended June 30, 2007**



**Year Ended June 30, 2008**

Students & Food	\$ 828,101
Instructional staff	539,394
Administration	2,527,789
Business	389,144
Operations and maintenance	1,944,879
Transportation	1,137,271
Information technology	321,475
Community & Other	342,306
Site improvement	612,438
	<u>\$ 8,642,797</u>

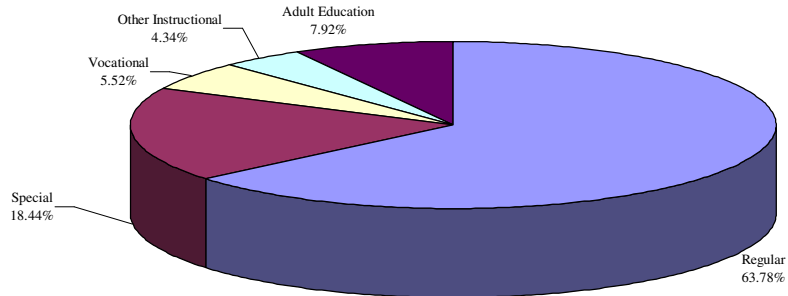
**Year Ended June 30, 2007**

Students & Food	\$ 678,953
Instructional staff	165,137
Administration	2,552,747
Business	408,654
Operations and maintenance	1,669,007
Transportation	1,081,232
Information technology	282,549
Community & Other	282,458
Site improvement	1,320,145
	<u>\$ 8,440,882</u>

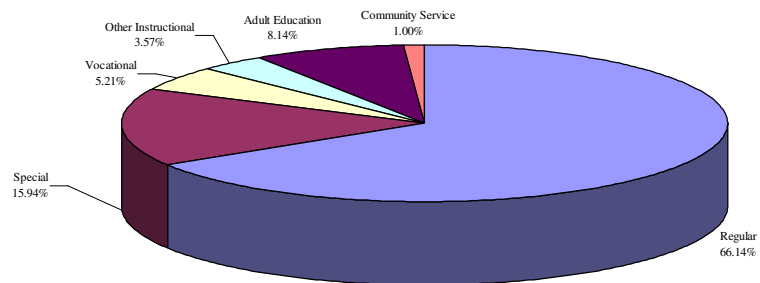
(Excluding Principal, Interest and Debt Service)

**WHITE PINE COUNTY SCHOOL DISTRICT**  
**Educational Programs Expenditures - Governmental Funds**

**Year Ended June 30, 2008**



**Year Ended June 30, 2007**



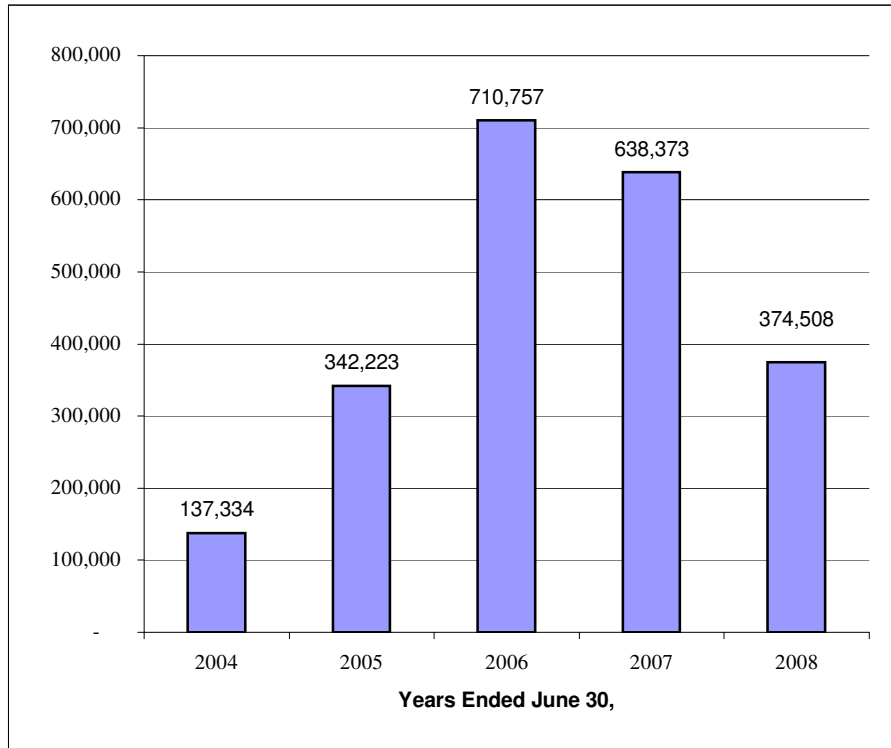
**Year Ended June 30, 2008**

Regular	\$ 5,945,166
Special	1,718,682
Vocational	514,442
Other Instructional	404,688
Adult Education	738,239
Community Service	-
	<u>\$ 9,321,217</u>

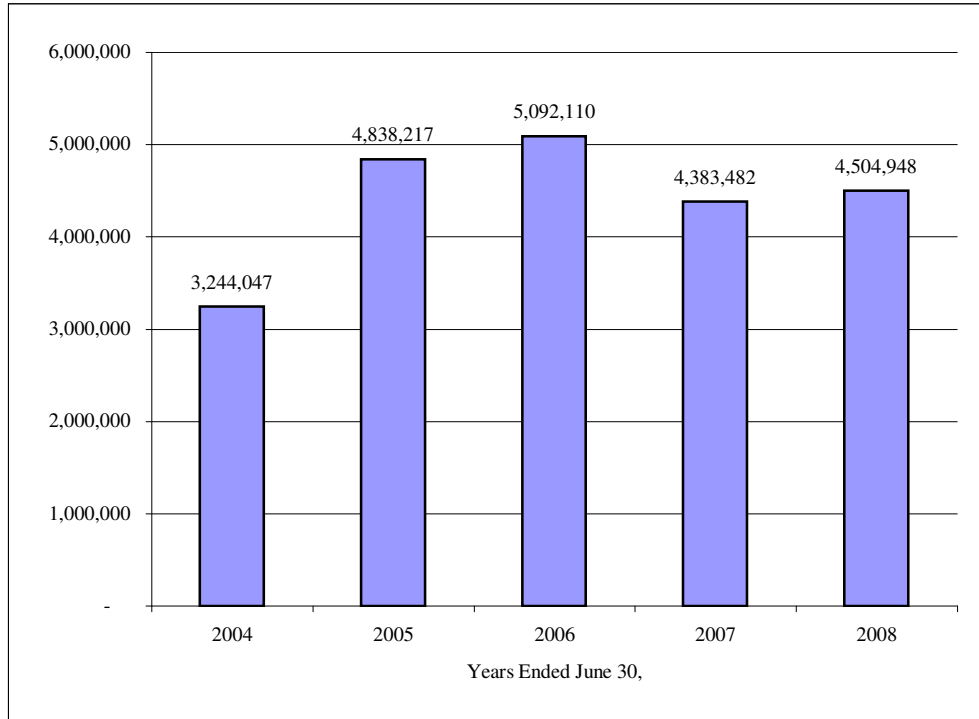
**Year Ended June 30, 2007**

Regular	\$ 6,080,368
Special	1,465,272
Vocational	478,892
Other Instructional	328,533
Adult Education	747,898
Community Service	91,610
	<u>\$ 9,192,573</u>

**WHITE PINE COUNTY SCHOOL DISTRICT**  
**Total Revenues - Capital Project Funds**  
**(Extraordinary Repair and Nonmajor Capital Project)**



**WHITE PINE COUNTY SCHOOL DISTRICT**  
**Total Revenues - Special Revenue Funds**  
**(WP Regional Recreation Center, Special Education, and Nonmajor Special Revenue)**





**FEDERAL AND STATE REPORTS**



**Report on Internal Control Over Financial Reporting  
and on Compliance and Other Matters  
Based on an Audit of Financial Statements Performed in  
Accordance with *Government Auditing Standards***

**MEMBERS:**

CHAD B. ATKINSON  
KRIS J. BRAUNBERGER  
DEAN R. BURDICK  
ROBERT S. COX  
TODD B. FELTNER  
BRENT R. HALL  
KENNETH A. HINTON  
MORRIS J. PEACOCK  
PHILLIP S. PEINE  
MICHAEL K. SPILKER  
MARK E. TICHENOR

Board of Trustees  
White Pine County School District  
Ely, Nevada

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of White Pine County School District, State of Nevada, as of and for the year ended June 30, 2008, which collectively comprise White Pine County School District's basic financial statements and have issued our report thereon dated October 17, 2008. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered White Pine County School District's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of White Pine County School District's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the White Pine County School District's internal control over financial reporting.

Our consideration of internal control over financial reporting was for the limited purpose described in the preceding paragraph and would not necessarily identify all deficiencies in internal control over financial reporting that might be significant deficiencies or material weaknesses. However, as discussed below, we identified certain deficiencies in internal control over financial reporting that we consider to be significant deficiencies.

A control deficiency exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the White Pine County School District's ability to initiate, authorize, record, process, or report financial data reliably in accordance with generally accepted accounting principles such that there is more than a remote likelihood that a misstatement of the White Pine County School District's financial statements that is more than inconsequential will not be prevented or detected by the White Pine County School District's internal control. We consider the deficiencies described in the financial statement findings section of the schedule of findings and questioned costs as items 08-01 through 08-07 to be significant deficiencies in internal control over financial reporting.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that a material misstatement of the financial statements will not be prevented or detected by White Pine County School District's internal control.

Our consideration of the internal control over financial reporting was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in the internal control that might be significant deficiencies and, accordingly, would not necessarily disclose all significant deficiencies that are also considered to be material weaknesses. However, we believe that none of the significant deficiencies described above is a material weakness.

#### Compliance and Other Matters

As part of obtaining reasonable assurance about whether White Pine County School District's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standard*.

We noted certain other matters that we reported to management of White Pine County School District in the "Compliance and Other Matters" category of Section II – Financial Statement Findings, and in a separate letter dated October 17, 2008

White Pine County School District's response to the findings identified in our audit is described in the accompanying schedule of findings and questioned costs. We did not audit White Pine County School District's response and, accordingly, we express no opinion on it.

This report is intended solely for the information and use of management, Board of Trustees, others within the entity, and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

*Hinton, Burdick, Hall & Spilker, PLLC*

HINTON, BURDICK, HALL & SPILKER, PLLC

October 17, 2008

**WHITE PINE COUNTY SCHOOL DISTRICT**  
**Schedule of Federal Awards**  
**For the Year Ended June 30, 2008**

Grantor Agency	Federal CFDA Number	Pass-through Grantor's Number	Expenditures
<b>U.S. Department of Education</b>			
(Passed through the State of Nevada Department of Education)			
Title I	84.01	17-010-117-2008	\$ 188,179
Title II	84.318	17-318-217-2008	2,914
Nevada Reading First	84.357	N/A	98,422
Title III	84.365	17-365-317-2008	31,338
Title IV	84.186	17-186-117-2008	4,028
Title V	84.367	17-298-317-2008	85,607
WP Regional Recreation Center	11.307	07-79-05779	250,000
LEA Early Childhood Flow-Through	84.173	08-2715-57	9,519
FY08 Local Plan	84.027	08-2715-17	280,194
Special Education District Improvement Grant (IDEA)	84.027	17-027-817-2008	30,669
21st Century - Tutoring	84.287	17-287-417-2008	136,665
Carl Perkins Basic	84.048	08-2676-17	15,420
National School Lunch Prog	10.555	17-02-01	194,546
Total expenditure of federal awards			<u><u>\$ 1,327,501</u></u>

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# HINTON BURDICK

HINTON BURDICK HALL & SPILKER PLLC

CPAs & ADVISORS

## Report on Compliance with Requirements Applicable to Each Major Program and on Internal Control Over Compliance in Accordance with OMB Circular A-133

Board of Trustees  
White Pine County School District  
Ely, Nevada

### MEMBERS:

CHAD B. ATKINSON  
KRIS J. BRAUNBERGER  
DEAN R. BURDICK  
ROBERT S. COX  
TODD B. FELTNER  
BRENT R. HALL  
KENNETH A. HINTON  
MORRIS J. PEACOCK  
PHILLIP S. PEINE  
MICHAEL K. SPILKER  
MARK E. TICHENOR

### Compliance

We have audited the compliance of White Pine School District, State of Nevada, with the types of compliance requirements described in the U. S. Office of Management and Budget (OMB) Circular A-133 *Compliance Supplement* that are applicable to each of its major federal programs for the year ended June 30, 2008. White Pine County School District's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts, and grants applicable to each of its major federal programs is the responsibility of White Pine County School District's management. Our responsibility is to express an opinion on the District's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about White Pine County School District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination of the District's compliance with those requirements.

In our opinion, White Pine County School District complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended June 30, 2008.

### Internal Control Over Compliance

The management of White Pine County School District, is responsible for establishing and maintaining effective internal control over compliance with the requirements of laws, regulations, contracts, and grants applicable to federal programs. In planning and performing our audit, we considered the District's internal control over compliance with the requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of White Pine County School District's internal control over compliance.

A *control deficiency* in an entity's internal control over compliance exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect noncompliance with a type of compliance requirement of a federal program on a timely basis. A *significant deficiency* is a control deficiency, or combination of control deficiencies, that adversely affects the entity's ability to administer a federal program such that there is more than a remote likelihood that noncompliance with a type of compliance requirement of a federal program that is more than inconsequential will not be prevented or detected by the entity's internal control. We consider the deficiencies in internal control over federal awards described in Section III Federal Award Findings and Questioned Costs to be significant deficiencies.

A *material weakness* is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that material noncompliance with a type of compliance requirement of a federal program will not be prevented or detected by the entity's internal control.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above.

White Pine County School District's response to the findings identified in our audit is described in the accompanying schedule findings and questioned costs. We did not audit the District's response and, accordingly, we express no opinion on it.

This report is intended solely for the information and use of the Board of Trustees, management, and others within the entity, and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

*Hinton, Burdick, Hall & Spilker, PLLC*

HINTON, BURDICK, HALL & SPILKER, PLLC

October 17, 2008

**WHITE PINE COUNTY SCHOOL DISTRICT**  
**Schedule of Findings and Questioned Costs**  
**For the Year Ended June 30, 2008**

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**Section I - Summary of Auditors' Results**

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Financial Statements

Type of auditor's report issued:

Unqualified

Internal control over financial reporting:

- Material weakness (es) identified? ☐ yes ☒ no
- Reportable condition(s) identified that are not considered to be material weaknesses? ☒ yes ☐ none reported

Noncompliance material to financial statements noted?

☐ yes ☒ no

Federal Awards

Internal Control over major programs:

- Material weakness (es) identified? ☐ yes ☒ no
- Reportable condition(s) identified that are not considered to be material weaknesses? ☒ yes ☐ none reported

Type of auditor's report issued on compliance  
for major programs:

Unqualified

Any audit findings disclosed that are required to be reported  
in accordance with section 510(a) of Circular A-133?

☒ yes ☐ no

Identification of major programs.

CFDA Number(s)

Name of Federal Program or Cluster

84.01	Title I
84.027	Special Education
10.555	National School Lunch Program

Dollar threshold used to distinguish between type  
A and type B programs:

\$ 300,000

Auditee qualified as low-risk auditee?

☐ yes ☒ no



**WHITE PINE COUNTY SCHOOL DISTRICT**  
**Schedule of Findings and Questioned Costs**  
**For the Year Ended June 30, 2008**

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**Section II - Financial Statement Findings**

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**INTERNAL CONTROL OVER FINANCIAL REPORTING:**

**Material Weakness:**

None noted

**Significant Deficiencies:**

08-01. Year End Accounting Adjustments

Finding

Prior to our field work which began September 8, 2008, we inquired of management as to whether the year end closing for the District was complete. Management informed us that the year end adjustments had not been made. At the time, the District was in the process of transitioning between a new business supervisor and the old business supervisor so the year end adjustments had not been prepared or posted. As a result of these conditions a little over 40 journal entries were proposed to correct various balances in the financial statements during our audit procedures. More than half of these entries were proposed by the new business supervisor who was working on the year end closing during our audit. The overall affect of these adjustments, decreased net assets of the District by \$840,000, which is significant. A newly-issued professional standard, Statement on Auditing Standards No. 112 (SAS 112) indicates that the identification by the auditor of significant misstatement in the financial statements may be a material weakness in the District's internal controls. However, since the District was aware that many of the adjustments still needed to be made to the financial statements, we do not consider this significant deficiency to be a material weakness.

Recommendation

We recommend that management allocates sufficient time and manpower in the future to complete all significant adjustments to the books before the annual audit begins. In addition, we encourage management to review and understand the adjustments proposed by the auditor so that improvements can be made for subsequent fiscal years. The District should continue to improve its internal controls and processes to a level where material misstatements to the financial statements are easily indentified and corrected prior to the annual audit.

08-02. Accounting System Issues

Finding

In addition to finding 08-01, the District continues to have problems with accounting cycle cutoff. The current software is not being utilized in such a way as to accrue revenues and expenses in the proper accounting periods. For instance, payments made in

**WHITE PINE COUNTY SCHOOL DISTRICT**  
**Schedule of Findings and Questioned Costs**  
**For the Year Ended June 30, 2008**

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**Section II - Financial Statement Findings, Continued**

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July and August of 2008 for transactions that occurred before 06/30/08 are flagged in the system as paid in fiscal year 2008, however reports run as of 06/30/08 do not include these transactions because they were paid in July or August. Hence, management or the auditor is required to post accruing entries to record these transactions in the proper period which is when the transactions occurred. We believe this issue exacerbates the problems in finding 08-01. We also have noted that the District is unable to roll forward balance sheet accounts into the new fiscal year until all of the audit adjustments are posted and the year is closed out in the system. This condition significantly inhibits the District from providing accurate accounting information in a timely manner.

Recommendation

We recommend that management contact the accounting software vendor, Infinite Visions, regarding the issues identified above and determine what can be done to alleviate the accounting period problems. Additional software training may be needed to overcome the issues indentified above.

08-03. Debit Card Account

Finding

As we performed our test work, we discovered that the available balance on the debit card account had increased significantly via large cash transfers from other bank accounts including a loan from the employee insurance agency fund. Originally authorized by the board at \$25,000, the available balance on the debit card account had grown to \$80,000 by the end of fiscal year 2008. As mentioned previously, the debit card account received a loan from a trust and agency fund in the amount of \$10,000. **Funds held in trust** for others should not be used for District purposes. We also discovered during our audit that most of the funds in the account had been used as of 06/30/08, but the appropriate entries had not been made to record the expenditure of the funds to fiscal year 2008 expenses. This means that the cash account was overstated at year end and the expenses for the District were understated in various funds. Audit entries were needed to correct this condition.

Recommendation

We recommend that immediate action be taken to reimburse the employee insurance trust fund for the \$10,000 that was loaned to the debit card account during fiscal year 2008. We also recommend that the advances made during fiscal year 2008 to the debit card account, be repaid to the bank accounts from which they were borrowed. The available balance on the debit card account should be returned to the originally authorized balance of \$25,000. We advise the District to charge all of the transactions that occur in the debit card account to expense each month so that the expenses of the District are not understated on financial reports.

**WHITE PINE COUNTY SCHOOL DISTRICT**  
**Schedule of Findings and Questioned Costs**  
**For the Year Ended June 30, 2008**

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**Section II - Financial Statement Findings, Continued**

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08-04. Employee Insurance Trust Fund Accounting

Finding

We observed during our audit that a detailed accounting of the fund balance for the employee insurance trust and agency fund was unavailable as of 06/30/08. Funds held in trust should be accounted for in a way that identifies the parties for which the funds are being held.

Recommendation

We recommend that management identify someone within the District's central office to account for the employee insurance funds held in trust on a monthly basis so that the details of the funds held in trust are continually available.

08-05. Capital Asset Accounting

Finding

During our test work, we discovered several capital assets (over the capitalization threshold of \$1,000) purchased during fiscal year 2008 which were not properly identified by the District's internal control system and added to the capital asset listing. As a result, we proposed several additions to the capital asset listing. The District's business supervisor also identified construction in progress costs from fiscal year 2007 that were not properly capitalized in fiscal year 2007. The discovery of the overlooked construction in progress in 2007 resulted in a prior period adjustment in the current year and understated net assets for the year ended June 30, 2007. We also noted that the District's capital asset listing did not agree with the audited financial statements for fiscal year 2007. Adjustments were needed in the current year to agree the District's system to the audited financial statements.

Recommendation

We recommend that the District examine the internal controls over capital assets and establish procedures whereby all capital asset additions and disposals during the year can be properly identified and communicated to the individual in charge of maintaining the capital asset listing for the District. If necessary, we recommend that the District's business supervisor or another qualified individual review the capital project funds and any other funds associated with the purchase of fixed assets at year end to determine if all capital assets have been properly added to the capital asset listing.

**WHITE PINE COUNTY SCHOOL DISTRICT**  
**Schedule of Findings and Questioned Costs**  
**For the Year Ended June 30, 2008**

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**Section II - Financial Statement Findings, Continued**

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08-06. Student Activity Accounts

Finding

We performed procedures during our test work to determine if the District's policies on student activity funds were being followed as established by the District. We noted the following:

1. At some locations, custody of assets, recording of transactions, and authorization of transactions are not properly separated between different individuals.
2. At some locations, the school principal lacks a clear understanding of the District policy regarding student activity accounts.
3. Some locations have not submitted the required reports to the District's central office for review.
4. Some of the principals provided information on authorized check signors that appeared to be different than the actual signors on the checks.

Recommendation

We recommend that the chief financial officer or business supervisor provide training on the District's policy regarding student activity funds at the next meeting involving all of the principals. If a combined meeting is not planned, then the policies should be reviewed one on one with each principal. The District's policy should be clearly explained and understood by the principals in order for them to comply with the policy. In addition, the chief financial officer or business manager should review the separation of duties at each school with each principal and make corrections where needed to ensure that internal controls over student activities are not compromised.

08-07. Maintaining the Governmental Fund Balance Sheet Accounts

Finding

When we began the audit, we discovered that the balance sheet accounts (i.e. accounts receivable, due from other governments, accounts payable, due to other governments, deferred revenue, etc.) were being maintained by the prior auditor for audit purposes and that the District, for the most part, was operating on a cash basis rather than an accrual basis. As mentioned in finding 08-01, several adjustments were needed to convert the District's cash basis records to accrual basis at year end. According to generally accepted accounting principles, the governmental fund balance sheet and balance sheet accounts are an integral part of complete financial reporting.

**WHITE PINE COUNTY SCHOOL DISTRICT**  
**Schedule of Findings and Questioned Costs**  
**For the Year Ended June 30, 2008**

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**Section II - Financial Statement Findings, Continued**

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Recommendation

We recommend that the District set up and maintain all balance sheet accounts within the District's accounting system. At a minimum, the cash basis records of the District should be converted to accrual basis records before beginning the annual audit. However, the District should also consider the need to present an interim balance sheet to those charged with governance that presents amounts due from other governments and payables outstanding.

**COMPLIANCE AND OTHER MATTERS:**

**Compliance:**

08-08. Unauthorized Inter-fund Loans

Finding

See Report on Compliance with State Statutes and Administrative Code

08-09. Departments or Funds in Excess of Budget Appropriations

Finding

See Report on Compliance with State Statutes and Administrative Code

**Other Matters:**

None noted

HINTON, BURDICK, HALL & SPILKER, PLLC  
October 17, 2008

**WHITE PINE COUNTY SCHOOL DISTRICT**  
**Schedule of Findings and Questioned Costs**  
**For the Year Ended June 30, 2008**

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**Section III - Federal Award Findings and Questioned Costs**

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**INTERNAL CONTROL OVER FEDERAL AWARDS**

**Significant Deficiencies:**

**U.S. Department of Education**

Title I – 84.010  
Special Education Grants to States – 84.027  
National School Lunch Program – 10.555

The following findings from the financial statement findings are considered to be significant deficiencies for the federal awards listed above: 08-01, 08-02, and 08-07.

**COMPLIANCE AND OTHER MATTERS:**

**U.S. Department of Education**

Title I – 84.010

**Compliance:**

08-10. Timeliness of Reporting

Finding

The final financial report for Title I, which is due September 30<sup>th</sup>, was not filed with the Nevada Department of Education on time.

Recommendation

We recommend that the District establish procedures to ensure that all required Title I reports are filed in a timely manner with the Nevada Department of Education.

HINTON, BURDICK, HALL & SPILKER, PLLC  
October 17, 2008

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# ***White Pine County School District***

1135 Avenue C Ely, Nevada 89301 (775) 289-4851 FAX (775) 289-3999



## **Management's Responses to Current Year Findings**

### **08-01. Year End Accounting Adjustments**

Each year the District has worked closely with the independent auditor and modified operations to adapt to audit findings. With respect to year-end accounting adjustments, in prior years the Business Supervisor has worked directly with the independent auditor to generate year-end entries. Also, in order to complete adjustments before the annual audit, the District must identify a date in which all purchasing must cease and provide sufficient time to make necessary adjustments prior to audit fieldwork. Previously, the Finance Officer has issued e-mails and correspondence to establish purchase order cut-off dates; however, the District has been faced with the decision to send grant funds back or submit purchases beyond the cutoff date. The District has elected to spend the money instead of sending funds back to the granting entity. Going forward, the District will have to implement more stringent year-end closing procedures that must include indentifying and strictly adhering to a final date to submit purchase orders even if it means sending grant funds back to the granting entity.

### **08-02. Accounting System Issues**

The District agrees with the Auditor's recommendation and has contacted the accounting software vendor. Additional training will be provided if necessary.

### **08-03. Debit Card**

The District agrees with the Auditor's recommendation and has modified operations to more closely monitor debit card activity and trust fund operations.

Trust fund operations have essentially been the same for years and never been identified as an area of concern until this audit. The District has implemented direct accounting for current activity and implemented monthly reconciliation of the fund to more accurately account for and report activity.

With respect to the debit card, one of the problems the District has experienced is that employees often forget to obtain receipts or other documentation to verify and validate their debit card purchase. This has resulted in a back log of unsubstantiated purchases. To address this issue, debit card purchases are now restricted and channeled through one individual, the Business Supervisor, for better accountability. Authorization to use the card must be granted by the Business Supervisor and the activity recorded on a debit card log. The log records the name of the person requesting authorization, purpose of the purchase, vendor and amount. In the event there is debit card activity that can not be validated with a receipt, the Business Supervisor can identify the party responsible for the purchase and follow-up. This will result in more timely posting of expenditures to the General Ledger and prevent a back-log of expenditures without supporting documentation.



08-04. Employee Insurance Trust Fund Accounting

The District agrees with the Auditor's recommendation and the Business Supervisor will administer the employee trust fund and monthly reconciliations will be reviewed by the Chief Financial Officer.

08-05. Capital Asset Accounting

The District agrees with the Auditor's recommendation and will reevaluate internal controls to more clearly communicate additions and disposals in order to more accurately report capital assets.

08-06. Student Activity Accounts

The District agrees with the Auditor's recommendation and will conduct annual training on the District's policies regarding student activity funds.

08-07. Maintaining the Governmental Fund Balance Sheet Accounts

The District agrees with the Auditor's recommendation.

In prior years, the District has relied upon the independent auditor to assist with and provide year-end adjusting entries. Developments in the accounting industry over the past few years more clearly shifted this obligation to the entity in order to preserve and maintain auditor independence. As mentioned in 08-01, the District will establish year-end procedures that will help identify accrual entries. In addition, the District will establish balance sheet accounts in its General Ledger so interim balance sheets can be generated.

08-08. Unauthorized Inter-fund Loan

Pursuant to NRS 354.6245(2), the District will submit a corrective action plan to the Nevada Department of Taxation.

08-09. Department or Funds in Excess of Budget Appropriations.

Pursuant to NRS 354.6245(2), the District will submit a corrective action plan to the Nevada Department of Taxation.

08-10. Timeliness of Reporting

The District will establish a procedure to ensure that all Title I reports required by the Nevada Department of Education are submitted in a timely manner.

Paul Johnson  
Chief Financial Officer



**HINTON BURDICK**  
**HINTON BURDICK HALL & SPILKER PLLC**  
**CPAs & ADVISORS**

**Report of Independent Certified Public Accountants on  
Compliance with Statutes and Administrative Code in Accordance with  
NRS 354.624(4)(C) AND 354.6241**

Board of Trustees  
White Pine County School District  
Ely, Nevada

**MEMBERS:**  
CHAD B. ATKINSON  
KRIS J. BRAUNBERGER  
DEAN R. BURDICK  
ROBERT S. COX  
TODD B. FELTNER  
BRENT R. HALL  
KENNETH A. HINTON  
MORRIS J. PEACOCK  
PHILLIP S. PEINE  
MICHAEL K. SPILKER  
MARK E. TICHENOR

We have audited the basic financial statements of the White Pine County School District School, State of Nevada, for the year ended June 30, 2008, and have issued our report thereon dated October 17, 2008. Our audit also included test work on White Pine County School District's compliance with selected requirements identified in the State of Nevada Revised Statutes (NRS) including, but not limited to, NRS section 354.624 and section 354.6241.

The management of White Pine County School District, State of Nevada, is responsible for the District's compliance with the Nevada Revised Statutes (NRS) and regulations (Nevada Administrative Code). Our responsibility is to express an opinion on compliance with those requirements based on our audit and make specific statements regarding funds established and the status of prior year finding and recommendations; accordingly, we make the following statements:

During fiscal year 2008, the District made some effort to act upon recommendations made in the prior year audit report related to compliance with NRS; however, we noted the following instances or noncompliance during fiscal year 2008:

1. Departments or Funds in Excess of Budget Appropriations – NRS 354.626
  - a. General fund
    - i. Other instructional programs
      1. Transportation
    - ii. Support service expenditures
      1. Instructional support services
      2. General administration support
      3. Other support
  - b. Debt service fund
2. Unauthorized inter-fund loans in the following funds – NAC 354.550
  - a. Hard to fill retirement plan (Fund 02232)
  - b. Pre K support (Fund 02262)

The District has complied with the provisions of NRS 354.6113.

White Pine County School District appears to be using all of its funds expressly for the purposes for which they were created in accordance with NRS 354.624. See the Schedule of Fund Requirements Subject to the provisions of NRS 354.6241 following this report.

NRS 354.624 requires that a schedule of all fees imposed by the District which are subject to the provisions of NRS 354.5989 be presented. The District does not impose an fees that are subject to NRS 354.5989.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether material noncompliance with the requirements referred to above occurred. An audit includes examining, on a test basis, evidence about the District's compliance with those requirements. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, White Pine County School District complied, in all material respects, with the requirements indentified above for the year ended June 30, 2008 except for the items listed above.

This report is intended solely for the use of White Pine County School District, State of Nevada, and other audit agencies and should not be used for any other purpose. This restriction is not intended to limit the distribution of this report, which upon acceptance by White Pine County School District, State of Nevada, is a matter of public record.

*Hinton, Burdick, Hall & Spilker, PLLC*

HINTON, BURDICK, HALL & SPILKER, PLLC  
October 17, 2008

**WHITE PINE COUNTY SCHOOL DISTRICT**  
**Schedule of Fund Requirements Subject to the Provisions of NRS 354.6241**  
**For the Year Ended June 30, 2008**

<b>Fund #</b>	<b>Fund</b>	<b>Fund use in accordance with NRS 354.624(4)</b>	<b>Fund in accordance with generally accepted accounting principals</b>	<b>Fund reserve limited to an amount reasonable and necessary to carry out its purpose*</b>	<b>Sources of revenue available</b>	<b>Statutory and regulatory requirements</b>
2405	School Nutrition	Yes	Yes	Yes	Federal Grant	Board Resolution
2421	Title I	Yes	Yes	Yes	Federal Grant	PL 103-382
2427	Enhancing Ed. Through Tech.	Yes	Yes	Yes	Federal Grant	Title II, D 1& 2
2429	Clark County - Reading First	Yes	Yes	Yes	Federal Grant	
2446	Title III	Yes	Yes	Yes	Federal Grant	Title III
2448	Safe & Drug Free	Yes	Yes	Yes	Federal Grant	Title IV, A 7111-7118
2449	Title V	Yes	Yes	Yes	Federal Grant	Title V, A 7301-7373
2450	RTI-DEN Intervention	Yes	Yes	Yes	Federal Grant	
2452	Carol M. White Physical Ed.	Yes	Yes	Yes	Federal Grant	Title V, Part D
2456	WPC Regional Recreation Cnt	Yes	Yes	Yes	Federal Grant	
2457	RUS Distance Learning	Yes	Yes	Yes	Federal Grant	PL 104-127
2464	Early Childhood	Yes	Yes	Yes	Federal Grant	PL 105-17
2465	Local Plan	Yes	Yes	Yes	Federal Grant	PL 105-17
2470	IDEA - District Initiative	Yes	Yes	Yes	Federal Grant	
2471	21st Century Tutoring	Yes	Yes	Yes	Federal Grant	Title IV, B
2490	Carl Perkins	Yes	Yes	Yes	Federal Grant	PL 101-392
2491	Carl Perkins W.I.A.	Yes	Yes	Yes	Federal Grant	PL 101-392
2495	Carl Perkins C.N.A.	Yes	Yes	Yes	Federal Grant	PL 101-392
2212	AB268 Guidance	Yes	Yes	Yes	State of Nevada	AB 268
2214	Class Size reduction	Yes	Yes	Yes	State of Nevada	SB 576
2215	Adult High School Diploma	Yes	Yes	Yes	State of Nevada	
2216	VIT Settlement Breakfast	Yes	Yes	Yes	State of Nevada	
2217	State Library Family Resources	Yes	Yes	Yes	State of Nevada	PL 104-208
2218	Prison Fund	Yes	Yes	Yes	State of Nevada	AB 737
2219	Adult HS Competitive	Yes	Yes	Yes	State of Nevada	

**WHITE PINE COUNTY SCHOOL DISTRICT**  
**Schedule of Fund Requirements Subject to the Provisions of NRS 354.6241 (Continued)**  
**For the Year Ended June 30, 2008**

<b>Fund #</b>	<b>Fund</b>	<b>Fund use in accordance with NRS 354.624(4)</b>	<b>Fund in accordance with generally accepted accounting principals</b>	<b>Fund reserve limited to an amount reasonable and necessary to carry out its purpose*</b>	<b>Sources of revenue available</b>	<b>Statutory and regulatory requirements</b>
2220	Empowerment School Planning	Yes	Yes	Yes	State of Nevada	AB 627
2221	Distant Education for Adult Learners	Yes	Yes	Yes	State of Nevada	NAC 387190 / NRS 385.080
2222	Retired Employee health ins.	Yes	Yes	Yes	State of Nevada	
2224	School Psychologist Bonus	Yes	Yes	Yes	State of Nevada	
2225	Speech Pathologist	Yes	Yes	Yes	State of Nevada	
2226	Signing Bonus	Yes	Yes	Yes	State of Nevada	
2227	NRS Teacher Mentoring & Induction	Yes	Yes	Yes	State of Nevada	NRS 385
2228	Family Friendly Schools	Yes	Yes	Yes	State of Nevada	NRS 385
2230	Retired Credit for Teachers	Yes	Yes	Yes	State of Nevada	
2232	Hard to Fill - Retirement Plan	Yes	Yes	Yes	State of Nevada	AB 1
2233	Full Day Kindergarten	Yes	Yes	Yes	State of Nevada	NRS 385.210
2235	CET - Tech Infrastructure & Support	Yes	Yes	Yes	State of Nevada	
2236	CET - High Quality Content, Etc.	Yes	Yes	Yes	State of Nevada	
2237	SB185 Innovation & Prevention of Remediation	Yes	Yes	Yes	State of Nevada	
2255	Steptoe Valley AHS	Yes	Yes	Yes	State of Nevada	
2257	DETR/ESD - WISS	Yes	Yes	Yes	State of Nevada	NRS 41.0307
2258	NNRPDP - Site Facilitator	Yes	Yes	Yes	State of Nevada	
2262	PRE K Support	Yes	Yes	Yes	State of Nevada	EDGAR 80.20 & 80.40
2263	McGill Preschool	Yes	Yes	Yes	State of Nevada	SB 585, Sec 17
2280	AB580 CTE Funds	Yes	Yes	Yes	State of Nevada	
2281	AB 580 Performance pay	Yes	Yes	Yes	State of Nevada	
2285	CTE-Business/Marketing Competitive Grant	Yes	Yes	Yes	State of Nevada	Carl D. Perkins Edu Act
2286	AB151 CTE Ag Competitive Grant	Yes	Yes	Yes	State of Nevada	Carl D. Perkins Edu Act
2511	Special Education	Yes	Yes	Yes	State of Nevada	SB 569
2030	Great Basin	Yes	Yes	Yes	Private Grant	Donor Requirements
2032	Scholarship	Yes	Yes	Yes	Private Grant	Donor Requirements

**WHITE PINE COUNTY SCHOOL DISTRICT**  
**Schedule of Fund Requirements Subject to the Provisions of NRS 354.6241 (Continued)**  
**For the Year Ended June 30, 2008**

Fund #	Fund	Fund use in accordance with NRS 354.624(4)	Fund in accordance with generally accepted accounting principals	Fund reserve limited to an amount reasonable and necessary to carry out its purpose*	Sources of revenue available	Statutory and regulatory requirements
2036	Love and Logic	Yes	Yes	Yes	Private Grant	Donor Requirements
2037	Footprints After School Program	Yes	Yes	Yes	Private Grant	Donor Requirements
2041	Social Excellence	Yes	Yes	Yes	Private Grant	Donor Requirements
2047	4-H Community Tree Planting	Yes	Yes	Yes	Private Grant	Donor Requirements
2052	Let's Just play	Yes	Yes	Yes	Private Grant	Donor Requirements
2061	EL Cord - WP Rec Project	Yes	Yes	Yes	Private Grant	Donor Requirements
2039	Soda Fund	Yes	Yes	Yes	Sales	Board Resolution
4190	<b>Debt Service</b>	Yes	Yes	Yes	Ad Valorem, Motor Vehicle Tax	Board Resolution
	<b>Capital Projects</b>					
3010	Building and Sites	Yes	Yes	Yes	Rents, Sales, Gifts, Transfers	NRS 387.335
3020	School Construction - NRS 387-333	Yes	Yes	Yes	State Grants, Loan Proceeds	Board Resolution
3030	School Construction	Yes	Yes	Yes	State Grants, Loan Proceeds	Board Resolution

**WHITE PINE COUNTY SCHOOL DISTRICT**  
**Schedule of Extraordinary Repair Fund pursuant to NRS 354.6105.**  
**Year Ended June 30, 2008**

On June 25, 2000, pursuant to NRS 374A.010, the Board passed a resolution to establish a fund for the extraordinary maintenance, repair, or improvement of the District's facilities. Revenue for this fund is generated through a one-eighth of one percent sales tax in White Pine County School District. As required by NRS 354.6105 a separate fund has been established which may only be used for the extraordinary maintenance, repair or improvement of existing local government facilities or facilities which replace those facilities. A plan for this fund has been established. A detail of the actual and planned activity, stated on an accrual basis, in that fund follows.

	Actual For Year Ended <u>June 30 ,2008</u>	Planned For Year Ended <u>June 30, 2009</u>
Beginning balance	\$ 477,536	\$ 654,289
Revenue	243,775	210,000
Expenditures		
Building improvements	<u>(67,022)</u>	<u>(210,000)</u>
Ending balance	\$ <u>654,289</u>	\$ <u>654,289</u>

The District has complied with the provision of NRS 354.6105.